

**(ESTABLISHED 1881.)**

**\$36 PER ANNUM.**  
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## Intimation.

# Powell's

## ANNUAL CASH CLEARANCE SALE

Now

PROCEEDING.

Remnants

of

Dress

Materials,

Laces,

Ribbons,

Flannels,

etc., etc.,

at

HALF PRICE.

GREAT

BARGAINS

in all

Departments.

POWELL'S

ALEXANDRA

BUILDINGS,

and

28, Queen's Road,  
HONGKONG.

Hongkong, 4th January, 1909.

## Intimations.

## THE TRADE MARKS ORDINANCE, 1898.

## APPLICATION FOR REGISTRATION OF TRADE MARKS.

NOTICE is hereby given that LUEN YICK AND COMPANY, carrying on business at Victoria, in the Colony of Hongkong, and elsewhere as Flour Merchants, have, on the 20th day of October, 1908, applied for the registration in Hongkong, in the Register of Trade Marks of the following Trade Marks:—

1.—The representation of a wine pot or jar and a Chinese bookcase, a bunch of flowers and leaves are depicted in the background; above which are written the Chinese characters 聯益公司 reading Luen Yick Kung & Co. being the Chinese name of Luen Yick & Company, and the words "Drinking Pot" and below which are written the Chinese characters 詩酒圖 reading Shi Tsau To meaning "The picture of poetry and wine" and the name Luen Yick and Company.

2.—The representation of a Buffalo ridden by a Chinese boy coming down a hill; above which are printed the words "Herds Boy" and below which appears the name "Luen Yick & Co." On the right hand side of the mark are written the Chinese characters 童子牧牛 reading Tung Tsz Muk Ngau meaning "A boy herding cattle" and on the left hand side of the mark are written the Chinese characters 聯益公司 reading Luen Yick Kung & Co. being the Chinese name of Luen Yick and Company.

in the name of LUEN YICK AND COMPANY, who claim to be the proprietors thereof.

The Trade Marks have been used by the applicants since the month of October, 1907, in respect of the following goods:—

## FLOUR IN CLASS 42.

Facsimiles of the Trade Marks can be seen at the Office of the Colonial Secretary of Hongkong and also at the Office of the undersigned.

Dated the 4th day of December, 1908.

JOHNSON, STOKES & MASTER,  
Solicitors for the Applicants,  
8, Des Voeux Road Central,  
Hongkong.

## THE TRADE MARKS ORDINANCE, 1898.

## APPLICATION FOR REGISTRATION OF TRADE MARKS.

NOTICE is hereby given that SHIU ON WING & COMPANY, carrying on business at Victoria, in the Colony of Hongkong, and elsewhere as Flour Merchants, have, on the 20th day of October, 1908, applied for the registration in Hongkong, in the Register of Trade Marks, of the following Trade Marks:—

1.—The representation of a pot in which is planted an orange tree with leaves and oranges thereon. Above which is depicted a scroll on which are printed the words "Nutmeg Orange" and below which are written the Chinese characters 四季吉 reading Si Kai Kat meaning "Four season oranges" and the name "Shiu On Wing & Co." On the left hand side of the mark are written the Chinese characters 紹安榮 reading Shiu On Wing being the equivalent in Chinese of Shiu On Wing & Company.

2.—The representation of a Kingfisher standing on a branch of a rose tree with roses growing thereon. Above which is printed the word "Kingfisher" and below which is printed the name "Shiu On Wing & Co." On the right hand side of the mark are written the Chinese characters 翠雀 reading Tsui Tsauk meaning "Kingfisher" and on the left side of the mark are written the Chinese characters 紹安榮 reading Shiu On Wing being the equivalent in Chinese of Shiu On Wing & Company.

3.—The representation of a plant of basil. Above which are printed the words "White Greens" and below which appears the name "Shiu On Wing & Co." On the right hand side of the said representation are written the Chinese characters 白菜 reading Pak Choi meaning "basil" and on the left hand side of the mark are written the Chinese characters 紹安榮 reading Shiu On Wing being the equivalent in Chinese of Shiu On Wing & Company.

in the name of SHIU ON WING AND COMPANY, who claim to be the proprietors thereof. The Trade Marks have been used by the applicants since the month of September, 1907, in respect of the following goods:—

## FLOUR IN CLASS 42.

Facsimiles of the Trade Marks can be seen at the Office of the Colonial Secretary of Hongkong and also at the Office of the undersigned.

Dated the 4th day of December, 1908.

JOHNSON, STOKES & MASTER,  
Solicitors for the Applicants,  
8, Des Voeux Road Central,  
Hongkong.

## GREEN ISLAND CEMENT COMPANY, LIMITED.

## PORTLAND CEMENT.

In Casks of 37½ lbs. net \$5.50 per Cask ex Factory.

In Bags of 50 lbs. net \$3.45 per Bag ex Factory.

SHEWAN TOMES & CO.,  
General Managers.  
Hongkong, 11th August, 1908.

## LEE YEE

## HAIR DRESSING SALOON.

HAS ALWAYS ON HAND  
CIGARS, CIGARETTES

AND

TOILET REQUISITES

FOR SALE.

12, D'ARQUILL STREET,  
HONGKONG.

## THE ISLAND OF DEATH.

## SICILY THE BEAUTIFUL.

The geography of our visions is better never charted. It is obvious that there cannot be set terms for dreams. It is the folly of youth to submit its illusions to practical tests, to find later, when it would be really grateful for an illusion or two, that it hasn't got one left. They have all been tested. They have been found out, every one of them. Have you built castles in the air? Then that is where they should be. Don't try to put foundations under them, if you wouldn't have them fall.

For instance, I was a great traveller even as a small child. Put the world is still a moderately beautiful place to me; at times, because much of my voyaging was done, you must understand, during the dinner hour, in an alcove of the Guildhall Library. Quite early I was a pundit on Hakluyt, and had marked out, on my dreams, the places I must certainly visit; the thought of death, and of those scenes still not mine, was terrible to me in those days. I didn't know that the only practical reality was mine even then—the ecstasy and the hope, my spacious kingdom in the light that never was—and that the substance I wished to have in its place was the actual phantasy. There was Tripoli of Barbary, Constantinople, the Marquesas, Algiers, Sicily, and Amboyna. Now, having seen some of those places, I am willing to pass my lien on the rest of them to any other boy who wants it; because if the places I haven't seen are any fairer than my vision of them, they are amazingly fair and lucky indeed; and I doubt that anything dwells there but the souls of translated poets and heroes.

## THE FABRIC OF VISIONS.

But as to Sicily, though I have been there, I still would go. After such a prelude as I have given it, you may now guess what it is like. Sicily is excepted, the isle of the immortals, the place where (as you would expect) there are visions at noon; the timeless land with the enchanted shores. With memories of those chromatic mountains above that blue plain of the Messina Straits, I find myself doubting that even catastrophe could darken them. Still, there was Etna, too, I remember, as it stood over us, regnant and austere by day, and lurid and frightful at night; the shadow on the flowers, the face of evil in the garden; the threat of finality, as usual, just when we were thinking that this world, after all, was a lovely and radiant place.

Sicily was one of the five places I wished to see; and there one Christmas eve, it loomed in reality over a ship's bows for me; and I didn't like the look of it. The vision splendid dissolved in actual rain. There came a long quay, with blotched, pale, and ugly houses beyond, a cheerless picture of all despair and discomfort. This Sicily? It was plain the gods had left it, then. We landed in mud, deep mud, acres of impassable quagmire, and the rain it rained, and a regiment of brigades charged down on us to rob us of our luggage. Syracuse, the most splendid city of ancient Hellas!

Ugh! The forlorn and abominable wilderness it was that Christmas morning. I sighed for Poplar. That day the Tower Hamlets compared very favourably indeed with Sicily.

## CATANIA AND MESSINA.

Sicily, by Cape Passaro, looked a flat and melancholy wilderness; and it was useless and uninspiring for me to remember, in the dirty streets of Syracuse, that Plato also had walked there. It was too plain he hadn't been there for a long time. So we fled to Catania; which was worse.

There, though, we did get occasional glimpses, high over the regular streets of modern shops and electric trams, of a miracle in the sky, the white spectre of Etna. Following that alluring vision, we also discovered, by the way, side, hints of the Sicily of our dreams; but quite insufficient even for the trouble of our journey. They were "much" too pitiful and meagre to substantiate the isle of the gods, where time would drift on gossamer, where the quantity of the light, the sea, and the rocks, would be sublimated, and where—but we went back to the hotel to look up some trains again.

One was caught, and we went to Palermo; here we found we had got somewhere near to our Sicily. Palermo in its Golden Shell (as the plain is called in which it stands surrounded by a near, high, and precipitous purple wall of mountains), with its fleet of little ships by the Porta della Dogana, busy with their cargoes of wine, oil, and fruit (that quay is muddy with odorous wine-lees), began to repay us. So, seeing reason to recover our hope, we looked again for Sicily, and went to Messina. Near there we found it; and found it when, as you would suppose, we were not looking for it.

It was a little village not far from Messina, Taormina-by-name. (Messina itself was a town, we found; a big town and a prosperous, with a cathedral, an archbishop, warships in its fine harbour, important hotels and all the look of endurance, growth and stability there. Surely to-day's message is the unfounded thing, and not that city of substance between the hills and the sea.)

## EARTH'S UNSTABLE BASE.

We got to the railway station of our village at night, and it really looked like a railway station. There was nothing to warn us of magic. A quite earthly coach and horse drove off with us, and for a time we swung along at a clip. Then the horse slowed, and his hoofs went slowly, clump, clump, it seemed for hours. Looking out of the carriage window in alarm we appeared to be suspended amongst the constellations. There were stars above us, and around. We had left the earth, and were crawling amongst the folds of a palpable, cumulous cloud in outer space. There was a glitter of atoms of light far above us, like a sprinkling of diamond dust on "black velvet." That, we were told, was Taormina.

In the morning our closed room was filled with a glow which still poured in on us, in pencils of rosy light, through holes in the shutters. It seemed we had achieved a sunrise. We opened the shutters to let it in.

There we saw Sicily. Over against us were the violet mountains of Calabria; and on their high altar the day-dre was kindling, and running in carnelian and amber flames and purple smoke. Higher the fire rose, escaped in a flood of gold, over the snows there, and launched on the sea below, "buoyant shafts of light" which sailed for Taormina.

The grey floor of the sea widened and coloured, burned in incandescent tracks, shimmered peacock blue, while far below us the rollers poured in at the coast, translucent emerald. Etna, mouped beside us from the shore, a vast silver cone, tarnish and dim except where the sunlight had burnished his brow.

Perhaps, though, I am mistaken. It is some while ago now. Maybe to me once, in a dream, came the vision of Aurora. Perched on a morning cloud I saw the rosy fingers of the goddess take the edge of the dim world, and there she rose resplendent, flamed-haired and lovely, lambent-eyed, and looked at me.—H. M. Tomlinson in *Morning Leader*.

## Intimations.

## THE TRADE MARKS ORDINANCE, 1898.

## APPLICATION FOR REGISTRATION OF TRADE MARKS.

NOTICE is hereby given that KWONG YEE WING AND COMPANY, carrying on business at Victoria, in the Colony of Hongkong, and elsewhere as Flour Merchants, have, on the 20th day of October, 1908, applied for the registration in Hongkong, in the Register of Trade Marks, of the following Trade Marks:—

1.—The representation of Bamboo trees, above which is depicted a scroll on which is printed the word "Bamboo" and below which appears the name "Kwong Yee Wing and Company." On the right hand side of the mark are written the Chinese characters 廣裕榮 reading Kwong Yee Wing being the equivalent in Chinese of Kwong Yee Wing and Company and on the left hand side of the mark are written the Chinese characters 綠竹 reading Luk Chuk meaning "Green bamboo."

2.—The representation of a basket inside of which are several water caltrops, above which are printed the words "Water caltrops" and below which appears the name Kwong Yee Wing & Company. On the right hand side of the mark are written the Chinese characters 菱角 reading Ling Kok meaning "Water caltrops" and on the left hand side of the mark are written the Chinese characters 廣裕榮 reading Kwong Yee Wing & Company.

in the name of KWONG YEE WING AND COMPANY, who claim to be the proprietors thereof.

The Trade Marks have been used by the applicants since the month of September, 1907, in respect of the following goods:—

## FLOUR IN CLASS 42.

Facsimiles of the Trade Marks can be seen at the Office of the Colonial Secretary of Hongkong, and also at the Office of the undersigned.

Dated the 4th day of December, 1908.  
JOHNSON, STOKES & MASTER,  
Solicitors for the Applicants,  
8, Des Voeux Road Central,  
Hongkong.

## THE TRADE MARKS ORDINANCE, 1898.

## APPLICATION FOR REGISTRATION OF TRADE MARKS.

NOTICE is hereby given that KWONG YOW HANG & COMPANY, carrying on business at Victoria, in the Colony of Hongkong, and elsewhere as Flour Merchants, have, on the 20th day of October, 1908, applied for the registration in Hongkong, in the Register of Trade Marks, of the following Trade Marks:—

1.—The representation of two fishes and some seaweeds, above which is printed the word "Ophecephalus" and below which appears the name Kwong Yow Hang & Company. On the right hand side of the mark are written the Chinese characters 廣有恒 reading Kwong Yow Hang being the equivalent in Chinese of Kwong Yow Hang and Company and on the left hand side of the mark are written the Chinese characters 生魚 reading Sang U being the name of a kind of fresh water fish.

2.—The representation of a bunch of Bananas resting on a banana leaf. Above which are printed the words "Banana" and the Chinese characters 香蕉 reading Heung Tsui meaning "Fragrant banana" and below which appears the name Kwong Yow Hang & Co. On the left hand side of the mark are written the Chinese characters 廣有恒 reading Kwong Yow Hang being the equivalent in Chinese of Kwong Yow Hang and Company.

3.—The representation of a half-opened oyster shell rising from the waves inside of which appears the representation of a Fairy. Above which are printed the words "Mollusc Fairy" and below which appears the name Kwong Yow Hang & Company. On the right hand side of the mark are written the Chinese characters 蚌仙 reading Pong Sin meaning "Oyster Fairy" and on the left hand side of the mark are written the Chinese characters 廣有恒 reading Kwong Yow Hang being the equivalent in Chinese of Kwong Yow Hang and Company.

in the name of KWONG YOW HANG AND COMPANY, who claim to be the proprietors thereof.

The Trade Marks have been used by the applicants since the month of September, 1907, in respect of the following goods:—

## FLOUR IN CLASS 42.

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JOHNSON, STOKES & MASTER,  
Solicitors for the Applicants,  
8, Des Voeux Road Central,  
Hongkong.

## Intimation.



## TONIC, RESTORATIVE, DIGESTIVE WINE

Very palatable.

Known throughout the world and prescribed in all cases of Anemia, Debility and Convalescence, to young women, children and the aged. Invaluable in hot climates.

DOSE: One wine-glass after the two principal meals.

Each bottle of genuine VIN SAINT-RAPHAEL bears, in addition to the registered trade-mark:—

(1) The WARRANTY STAMP of the UNION DES FABRICANTS.  
(2) A METAL SEAL advertising CLETEAS.

**CLETEAS** is a MELISSA and MINT cordial which surpasses all others by its purity and faultless preparing. To be taken on a lump of sugar.  
COMPAGNIE DU VIN SAINT-RAPHAEL, Valence (Drôme-France).  
VALDOREK MAUGER & Co., Hongkong.

## Entertainments.

THEATRE ROYAL CITY HALL.

BY SPECIAL REQUEST.

## THE HONGKONG AMATEUR DRAMATIC CLUB

WILL PRESENT

## A COUNTRY GIRL.

ON

FRIDAY and SATURDAY,  
19th and 20th February, 1909.

PRICES AS USUAL.

BOOKING at The Robinson Piano Company opens at 10 o'clock a.m., on Friday, 12th February.

Hongkong, 3rd February, 1909.

## Intimations.

## THE TRADE MARKS ORDINANCE, 1898.

## APPLICATION FOR REGISTRATION OF TRADE MARKS.

NOTICE is hereby given that YEE HING & COMPANY, carrying on business at Victoria, in the Colony of Hongkong, and elsewhere as Flour Merchants, have, on the 21st day of October, 1908, applied for the registration in Hongkong, in the Register of Trade Marks, of the following Trade Marks:—

1.—The representation of an Old Chinese fisherman wearing a hat and water proof coat made of dried straws or leaves and carrying on his shoulder a fishing rod with line attached thereto, in his right hand a red fish. Above the said representation is printed the word "Strenuousness" and below the said representation appears the name "Yee Hing & Co." On the right hand side of the mark are written the Chinese characters 儀興 reading Yee Hing being the equivalent in Chinese of Yee Hing & Co., and on the left hand side of the mark are written the Chinese characters 漁翁 reading U Yung meaning "An old fisherman."

2.—The representation of a Pumelo. Above which is depicted a scroll whereon is printed the word "Pumelo" and below which appears the name "Yee Hing and Company." On the right hand side of the mark are written the Chinese characters 檸檬 reading Luk Yow meaning "Pumelos" and on the left hand side of the mark are written the Chinese characters 儀興 reading Yee Hing being the equivalent in Chinese of Yee Hing & Company.

3.—The representation of six tomatoes placed in three rows one on top, two in the centre and three underneath; the whole in the form of a triangle. Above which is printed the word "Tomatoes" and below which appears the name "Yee Hing & Co." On the right hand side of the mark are written the Chinese characters 番茄 reading Fan Ke meaning "Tomatoes" and on the left hand side of the mark are written the Chinese characters 儀興 reading Yee Hing being the equivalent in Chinese of Yee Hing & Company.

in the name of YEE HING & COMPANY, who claim to be the proprietors thereof. The Trade Marks have been used by the applicants since the month of September, 1907, in respect of the following goods:—

## FLOUR IN CLASS 42.

Facsimiles of the Trade Marks can be seen at the Office of the Colonial Secretary of Hongkong, and also at the Office of the undersigned.

Dated the 4th day of December, 1908.  
JOHNSON, STOKES & MASTER,  
Solicitors for the Applicants,  
8, Des Voeux Road Central,  
Hongkong.

## ALEXANDRA

## CINEMATOGRAPH,

2, Zetland Street.

To-night &amp; Every Night,

FAMILY PROGRAMME.

NO ARTISTES BUT ONLY THE

LATEST

PATHE

FILMS

ENTIRE CHANGE OF PROGRAMME

Every

MONDAY and THURSDAY.

These Films have never been shown in Hongkong by any other Cinematograph.

Programmes to be had at the door.  
Hours from 9 to 11 p.m.

Hongkong, 28th January, 1909.

## FURNITURE WAREHOUSE

LI KWONG LOONG & CO.,  
司公隆豐李

CABINET-MAKERS AND ART DECORATORS,  
from Shanghai, has re-opened their  
FURNITURE STORE

No. 30, DES VOUEX ROAD CENTRAL.  
The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE  
of every description can be made to  
order in any design required.

Have been patronised by the Hongkong Club, Hongkong Hotel, Telegraph Co., Messrs. A. S. Watson & Co., Firms and other leading Establishments in the Colony, to whom reference can be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as follows:—

"We have pleasure in stating that Mr. L. J. KWONG LOONG furnished the Assignee to our Dispensary and gave us every satisfaction."

(Sd.) A. S. WATSON &amp; Co.

ORDERS punctually attended to, and  
CHARGES most moderate.

AN INSPECTION INVITED.

Hongkong, 4th August, 1908.







## Telegrams.

## "HONGKONG TELEGRAPH" SERVICE.

## STAMP DUTY.

## ENFORCEMENT ABOLISHED.

[By courtesy of the "Shuang Po"]

Peking, 4th February.

The Grand Councilors have decided to do away with the proposal for the enforcement of a stamp duty.

The office established at Tientsin for that purpose has been closed.

## CHINESE OFFICIALS.

## NEW TITLES PROPOSED.

[By courtesy of the "Shuang Po"]

Peking, 4th February.

A certain Grand Councilor has applied for permission to bring into operation the new titles of officials, but the Prince-Princes point out that as long as the evils (attached to the respective offices) are not eradicated, a mere change of titles will effect no good.

## OPIUM CONFERENCE.

## RETURN OF VICEROY TUAN FANG.

[By courtesy of the "Shuang Po"]

Shanghai, 4th February.

His Excellency Viceroy Tuan Fang, principal Chinese Imperial Commissioner at the International Opium Conference, will return to Nanking on the 5th inst.

[H.E. Tuan Fang, the Viceroy of Nanking, who is acting as the High Commissioner from the Chinese Government on the International Opium Conference, arrived at Shanghai by special train from Soochow at 3.15 p.m. to-day reports the *China Gazette* of 30th ult. A vast crowd of spectators had assembled at the Railway Station to meet His Excellency including the Tientsin, Mr. Li, the City Magistrate, and Mr. Pan, Mixed Court Magistrate.

There were at least a thousand people assembled at the railway station to greet this distinguished visitor. The station had been prettily decorated for the occasion with bunting. The official entrance to the station was lined on both sides with Constables from the Paoshan Police Force and blue-jackets from the Chinese men-of-war in the harbour. A carpet had been laid from the exit of the railway carriage across the platform to the point where His Excellency's private carriage was in waiting.

A delegation of about fifty officials in their official robes, had been admitted to the platform to meet His Excellency when he stepped off the railway carriage. Mr. W. U. Pop, the General Manager of the Shanghai-Nanking Railway, and deputies from the Shanghai Tientsin, accompanied H.E. Tuan Fang on the journey from Soochow. On His Excellency's arrival several of the Railway's officials were introduced to him by Mr. Pop. H.E. Jui Cheng, Provincial Treasurer of Kiangsu province, another Commissioner to the Opium Conference, was also a passenger on the same train.

After the usual formalities, H.E. proceeded in his private carriage to the Foreign Office, in Bubbling Well Road. As his carriage departed, the Chinese marine band played a few selections of patriotic music.]

## DEUTSCH-ASIATISCHER BANK.

## NEW BUILDING AT TIENTSIN.

The *China Critic* (Tientsin) of 26th ult. says:—This morning, from before noon to after 1 p.m., the portals of the new German Bank buildings in Victoria Road were open to a crowd of visitors, who went to offer their congratulations to the manager, Mr. Th. Rehm, his assistant Mr. Frickhofer and the staff of the bank, upon the result of the enterprise just completed.

The guests included the Consular Corps, the manager and staff of all the other Banks in town, as well as Major V. Barbas and his staff and the leading residents in the port, English, French, German, Russian, Italian, Austrian and Japanese, and the editors of the local papers.

After a hearty welcome and a glass of wine, just at noon, when most of the guests had arrived, Mr. Ballauf, as the oldest German resident, asked those present to charge their glasses; and then, in a few well-chosen words, offered the congratulations of all the guests to Mr. Rehm and his staff on the completion of the magnificent set of buildings, duly opened to-day, which were a credit to the architect, the builders, and the Bank itself, as well as an ornament to the town. He alluded to the fact that the Bank had been established here some time and was as popular with the other Banks as it was with its own clientele, and he wished it every success, long to remain here working in friendly competition with the others, under the successful management of the present manager and his assistants, to be of use to the German community, the merchants and the brokers.

Needless to say this speech was received with much enthusiasm, and was drunk with banners three or four times over. Mr. Rehm replied in short but suitable terms, and an inspection of the whole building was made by the visitors, who then partook of light refreshments.

The building closed just after 1 p.m.

## INTERNATIONAL OPIUM COMMISSION.

## OPENING CEREMONY.

The following report is taken from the *N. C. D. News* of 2nd inst.:—The opening of the International Opium Commission yesterday attracted considerable attention in this Settlement. It was the principal topic of conversation during the day, and the large crowd that assembled outside the doors of the Palace Hotel to witness the arrival and departure of the Chinese officials and the delegates was a convincing proof of the widespread interest which was taken in the event.

The hour fixed for the opening ceremony was 11 a.m., and most of the delegates were on the scene of their future labours well ahead of time. The Viceroy himself set a good example in this respect. His Excellency's brougham, escorted by Sikh troopers and a detachment of native police on their unskipped but sturdy ponies, arrived at the hotel entrance at 10.45. From then until 11 there was a constant stream of arrivals; and both the electric lifts of the hotel were working at full pressure to carry all the visitors to the top floor.

The room in which the Commission meets is a commodious chamber at the East end of the new block, down a corridor opposite the main dining room. In close proximity are the offices of the American and Chinese Delegations, in the latter of which the Viceroy remained until the time for the ceremony arrived.

The session hall of the Commission is suitably furnished for this occasion with comfortable chairs and about twenty built-in covered tables, while the walls of the room are hung with the national flags of the respective delegates. Seats were allocated by lot, each nationality having from a box the number of its table.

Attendance at the opening ceremony was strictly limited. Only the delegates, the Viceroy's suite and a few representatives of the native and foreign press were admitted.

The entrance of China's High Commissioner was the signal for all present to rise to their feet, and they remained standing while the Viceroy, escorted by the members of his Foreign Department, threaded his way across the room, and mounted the Chairman's dais. Taking his seat with a graceful sweep of his hand the Viceroy invited his audience to be seated.

A photograph of the assembly was then taken, after which, in low tones H.E. Tuan Fang explained the reason of his presence. He rose to his feet when reading the Decree appointing him High Commissioner for the special purpose of opening the Commission, and everyone in the room stood until the reading of the Imperial mandate was finished. Another wave of the Viceroy's hand and the audience resumed their seats. The Viceroy himself sat down, adjusted his spectacles, and then in almost inaudible tones began to read his address. In a few seconds he appeared to gain confidence and raised his voice, so that most of his words could be heard throughout the room. Occasionally he paused in his reading, had a hurried consultation with one of his staff, and altered some phrase that was not to his liking. The speech was read from a crumpled manuscript, in which several corrections and additions had already been made.

Having concluded the reading of his speech the Viceroy called upon Taitai Wan to read the English translation, and a minute or two later was engaged in audible conversation with a member of his staff.

Taitai Wan came to the front of the platform, and read the translation of the Viceroy's address in loud clear tones. The translation read as follows:—

Gentlemen.—On the 20th of September, 1906, an Imperial Edict was issued prohibiting the cultivation and use of Opium throughout the Empire within the period of ten years. According to a Report from the Ministry concerned the result of an inquiry into the question shows that up to the present progress has been made in reducing the area under cultivation of the poppy plant in the various provinces.

As a matter of fact, the area where the poppy has been cultivated in the Kiangnan portion of Kiangsu province, has been now reduced by eighty per cent while it is on record that from the six provinces of Shansi, Yunnan, Fukien, Anhui, Honan and Heilungkiang, or Northern Manchuria, memorials have been presented to the Throne reporting that the cultivation of the poppy will be entirely stopped by the winter of the present year in the above provinces. Even more than that, the gentry and merchants of the various provinces of the Empire have everywhere started societies to extort and assist opium smokers to get rid of the baneful habit. For instance, we have an Association in Fukien province known as the Anti-Poison Society which has been making considerable progress in its campaign against the drug.

Indeed, from the present outlook, together with the state of public opinion throughout our Empire, there are great hopes that the consumption of opium can be stopped in its entirety before the end of the prescribed limit of ten years.

To-day it is my good fortune to be present at this International Conference, having been appointed by Imperial Rescript to open the proceedings. I am convinced that the countries of the world recognize the benevolence and philanthropy which have led to the gathering of the present Conference in the interests of civilization, and I may say that the people of our whole Empire are most grateful for it. It will need more eloquence than mine fittingly to express the cordial welcome with which our country hails the inauguration of this International Opium Conference, but I may take this opportunity, first, respectfully to tender the thanks of my Government and that of the people of this Empire to the American Government for initiating the movement which has brought about this Conference, and, next, to thank the Governments of the various countries here represented for so heartily joining in it.

As the Representative of the whole Empire, I beg leave to give this Conference some of our views on the subject in view.

I may be permitted to express my belief that this Conference will be principally guided by feelings of reason, benevolence and philanthropy in the desire to eradicate a poison and a bane to mankind. This being universally recognized, it becomes us to put aside all prejudices of nationality and race and be guided solely by that world-wide philanthropy and enlightenment which have brought about this International Conference. For instance, the manner in which the Governments of the countries concerned have set about to stop the consumption of opium in their colonies and dependencies such as Formosa, Annam, the Philippine Islands, Java, etc., has been to undertake the monopoly of the sale of opium therein, a procedure which China alone has not yet put into actual force. As a matter of fact, the mere prohibition of opium without the Government having the monopoly of the sale of the drug will prevent the Government from learning the number of persons suffering from the habit, nor can it put into effect any laws for the suppression of opium consumption. Mr. Leech, Counselor of the British Legation in Peking, has stated:—“Whether China can completely abolish the good she seeks, without government control of opium, both native-grown and imported, is somewhat doubtful,” an opinion which gains my deep admiration for his wisdom and far-sightedness and merits our sincere thanks for his warm sympathy in our endeavours. What, however, is to be apprehended is that Chinese merchants importing opium may claim that such a step will be contrary to former treaties and be disadvantageous to their trade and so oppose it, thereby preventing China from putting into effect a proper control over opium and the spread of the opium prohibition throughout the country. Thus not only will it not agree with the sincere intentions first expressed by the British Government to give every assistance to China but also be a hindrance to the movement initiated by the American Government; nor will it enable the various countries represented in this Conference to show their unanimity in assisting this Conference to solve the questions before it. This is a matter to be regretted, indeed, and it is my earnest hope that this Conference will thoroughly go into this matter during its deliberations.

It was at first intended to limit the abolition of opium in the Empire to ten years, but the various provinces have been able so to reduce the cultivation of the poppy that it would seem that this cultivation may be entirely stopped within the next couple of years. Moreover the sale of prepared opium has also been rapidly reduced to over one-half, so that we may certainly be able entirely to stop the sale and consumption of the native-grown opium within the prescribed limit of ten years. With the complete stoppage of our native-grown opium it would follow that the importation of the foreign drug will also stop as a natural sequence. Such being the case the people of my country will have reason to congratulate themselves on what has gone before and this we will owe to the assistance given by the British Government and to the labours of the American Government in initiating the movement which brought about this Conference. On the other hand the attempts of the Government to suppress opium are hampered by existing treaties. Should a way be found by which such clauses in the treaties that restrict the freedom of my Government in its work of abolishing the consumption of the drug in the Empire may be got over, so that we may succeed in accomplishing our great and important task—fortunate indeed will it be for our Government and the people of this Empire. It is my earnest hope that this Conference will use its best endeavours to thresh out this question.

On the whole, since the main object of this Conference will be to consider the question of putting a stop to the consumption of opium, fortunate indeed will it be for the whole world if by the labours of the Conference a way be found to shorten the limit and bring about the abolition of opium at an early date. I do not think that national interests and division of races will be brought forward and produce difficulties between our countries, thereby hampering the work of opium abolition.

What is the meaning of the phrase “to seek for gain and yet fear to overcome difficulties”? The honorable gentlemen who are present to-day as members of the Conference have all been selected by their respective Governments for their benevolence, philanthropy and fame. Since such is the case, I am certain that no one amongst this distinguished assembly will act contrary to the benevolent and enlightened objects which have brought them together here. I will therefore be the first to declare to this Conference that the Government and people of my country are determined to succeed in their object and will not by any means turn aside from accomplishing the task before them.

As to the methods to be employed in accomplishing this end, the main idea will be to prohibit the cultivation of the poppy, the sale of the drug and the consumption thereof. It is only to be apprehended that in putting into effect the law for this prohibition it may conflict with certain clauses of the treaties. It is my hope that this Conference will carefully investigate the matter beforehand so that there may be no misunderstandings in the future. In this my speech I do not know whether I have been successful in gaining the approval of the honorable gentlemen of this distinguished assembly, but I am ready to receive such suggestions as may be instructive to me from this honorable assembly, whereby I shall indeed be fortunate. Therefore, I now declare this Conference open.

Immediately after the Viceroy's speech had been read, Mr. Ratard, Consul-General and Senior Commissioner for France 1906, and addressing the Viceroy in French, preferred a request that French should be the official language of the Commission. He referred to the *Waiyung* order that the French tongue should be the official medium of diplomatic intercourse, and asked that, if not the language of the Commission, it should be placed on an equality with English in its deliberations.

Mr. Kleinow, Consul-General for Russia, stated that this proposal had his hearty support. When the matter was explained to the Viceroy he appeared to be unwilling to decide such a knotty question off-hand, but at once rose and left the room. He experienced personally the alterations in his manuscript in the Chinese Reception Office, and then returned to his carriage and drove away. As he was leaving, the applause that greeted the election of Bishop Brent to the position of Chairman of the Commission could be heard.

Immediately the Viceroy left the Commission held its first session in camera. After the election of Bishop Brent as Chairman, Mr. F. W. Carey, of the Imperial Maritime Customs, was appointed Secretary and Mr. Leon de Gidder, Assistant Secretary of the Commission. It is understood that the question of making the deliberations bilingual will be decided by a sub-committee.

After the transaction of formal business the Commission adjourned until 2 p.m. to-day. In the evening the delegates and the Consular Body were entertained to dinner by the Chinese Officials, but the Viceroy was unable to be present. This evening a dinner will be given to the Commission by the American delegates, also in the Palace Hotel.

## COMMERCIAL.

## YARN MARKET.

In their report dated 31st instant, Messrs. Phoenix & Co. write:—

Our last report was dated the 22nd ult. The Chinese New Year holidays have intervened during the interval, but they were not protracted beyond anticipations. Native dealers have early resumed business; their “compliment” purchases, following traditional custom, have been made rather early in the New Year; in fact, sales were reported even on the very first day of the new calendar which betokens the avidity with which Chinese dealers appear to have entered the market. Demand being strong, there was ready willingness on the part of importers to meet inquiries both for “spot” cargo and to arrive. The settlements effected run into a fairly large number of bales to the aggregate, and point to the belief that purchases were not made solely on the ground of “complimentary” orders, but also because of hopeful anticipations of demand originating from the consuming districts in the immediate future. Present circumstances encourage expectations that orders will be coming in freely from the country when it is considered that stocks are very low and the absorbing power of consumers maintained up to the normal.

Japanese spinners continue to keep a watchful eye on the China market. Osaka papers observe that when the Japan Cotton Spinners' Association agreed in December to allow spinning mills to resume the operation of 27 per cent of their spindles, on condition that they contributed towards the yarn export encouragement fund, silver was low, but it has now much improved. This, combined with a decrease of stock on the China market, has resulted in a fairly good business in yarn for export. In the meantime the cotton-spinning business generally has emerged from the difficult position in which it was placed and the demand for raw cotton has increased, quotations advancing by 1/2. In Japan the stock of raw cotton has increased to about 300,000 bales, while the stock of yarn on the market is considered small. In these circumstances the spinners deem it expedient to increase the output of yarn to meet requirements after April next. The Kanaguchi and the Settsu Spinning Companies have been the first to put their spindles in operation, with the consent of the guild, and other companies have followed. Up to a fortnight ago the total number of spindles resuming operation was estimated at 20,000.

No. 20s.—A good business was reported at an advance of 1/2 per bale.

No. 16s.—Only one thread fetched very high rate.

No. 12s.—In moderate request at an advance of 1/2 per bale.

No. 10s.—In good inquiry. Prices show an improvement of 1/2 to 1 1/2 per bale.

No. 8s.—Nothing doing.

No. 6s.—In small request.

Market closes firm.

Sales:—30 bales of No. 6s., 3,875 of No. 10s., 1,150 bales of No. 12s., 10 bales of No. 16s., and 7,600 bales of No. 20s.; in all about 8,885 bales.

Arrivals:—Per steamers *Devanha*, *Lightning*, *Myork Maru*, *Namang* and *Britannia*, of about 3,500 bales.

Unsold Stock:—About 16,000 bales.

Uncleared Stock:—About 15,000 bales.

Exchange.—We quote to-day as follows:—

India T. T. at Rs. 132 1/2 per cent.

London T. T. " 133

Shanghai T. T. " 109 3/16d.—\$

Silver " 24d. per oz.

## WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write this after-noon:—

There has been somewhat more activity in the market, and a slight general improvement, the principal feature being the sharp rise in China Sugars.

Banks.—Hongkong & Shanghai Banks have reacted to \$89; at which rate sales have been effected. The London quotation is unchanged.

Marine Insurance.—There are further sellers of Canons at \$190. Unions have been dealt in at \$83 closing with further buyers. Yangtze have improved to \$187 after sales in the North at the rate.

Fire Insurance.—Sales of China Fires have been effected at \$106. Hongkong Fires continue steady at \$30.

Shipping.—China and Manilla are weaker and offering at \$2. A slight decline in Dongless has taken place but they are inquired for at \$34. Hongkong, Canton and Macao Steamboats are firmer with buyers at

## To-day's Advertisements.

## HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the REGISTER of SHAREHOLDERS of the Corporation will be CLOSED from TUESDAY, the 9th instant, to SATURDAY, the 20th instant, (both days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Court of Directors,  
J. R. M. SMITH,  
Chief Manager.

Hongkong, 5th February, 1909. [147]

## PUBLIC AUCTION.

THE Undersigned have received instructions to sell by

PUBLIC AUCTION,  
FOR ACCOUNT OF THE CONCERNED,  
on

TUESDAY,  
the 9th February, 1909, at 11 A.M., at the Police Compound, Central Police Station,

SUNDRY CONDEMNED, OBSOLETE, and CONFISCATED STORES,

ALSO  
A Quantity of ARMS and AMMUNITIONS

TERMS:—As usual.

HUGHES & HOUGH,  
Government Auctioneers.

Hongkong, 5th February, 1909. [145]

## FROM EUROPE.

THE H. A. L. Steamship

"CONSTANTIA"

Captain Habel, having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TUESDAY.

Any Cargo impeding her discharge will be landed at consignees' risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, and stored at Consignees' risk and expense.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 12th inst. will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 11th inst. at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINE.

Hongkong Office.

Hongkong, 5th February, 1909. [146]

the slightly increased rate of \$30. Shell transports remain unchanged. Star Ferries, old and new, have buyers at quotations.

Refineries.—China Sugars have been in good demand and have been sold at rising rates up to \$130. Perak Sugars are wanted in the North at \$110.

Mining.—Chinese Engineerings are obtainable at the slightly improved rate of Tls. 164. Rubis have been dealt in to a fair extent at \$84.

Docks, Wharves and Godowns.—Whampoa Docks, after sales at \$92 during the early part of the week, are on offer at the close at \$91. Kowloon Wharfs have been sold at \$45, closing with further buyers. Shanghai Docks are firmer and buyers prevail in the North at Tls. 77 1/2.

Hongkong Wharfs are offering at Tls. 155, after sales at Tls. 154.

Land, Hotels and Buildings.—Anglo-French Lands are in demand at Tls. 102. There are buyers of Hongkong Lands at \$50, but sellers are not forthcoming. Humphreys Estates have declined to \$9, at which rate they are inquired for.

Kowloon Lands are offering at \$13. According to the report for the year ending the 31st December, 1908, just issued to shareholders, the profit and loss account, including the sum of \$653.66 brought forward from last accounts after writing off all charges and expenses, amount to \$9,289.00. It is proposed to pay a dividend of 1/4 per share to shareholders and after payment of directors' and auditors' fees, there will be a balance of \$278.90 to be carried forward to new profit and loss account.

Shanghai Lands are on offer at Tls. 120. Cotton Mills.—Ewos are weaker with sellers at Tls. 85. Hongkong Cottons are unchanged at \$9.

Miscellaneous.—China Borneos continue in demand at \$114. Green Island Cements have changed hands at \$91. China Providents are a shade easier, and sales have been effected at \$91, at which rate there are further inquiries. A further rise in Langkats has taken place and buyers rule Northern at Tls. 860.

Exchange.—The Bank's selling rate on London is 1/10 3/16 on demand. The T/T rate on Shanghai is 74 1/2.

Dividends Payable.—Humphreys' Estates—dividend of 60 cents per share for 1908, payable on the 6th Feb. Hongkong, Canton and Macao Steamboats—final dividend of \$ 1/2 per share for 1908, payable on the 9th Feb. Kowloon lands—dividend of \$ 1/4 per share for 1908, payable on the 9th Feb. Lau Kung Mow—dividend of Tls. 4 per share for 1908, payable in Shanghai on the 12th Feb. Whampoa Docks—final of \$4 per share for 1908, payable on the 22nd Feb. Shanghai Lands—final of Tls. 3 and bonus of Tls. 2 per share for 1908. Hongkong and Shanghai Bank—dividend and bonus of £2.151 per share for 1908.

Forward Settlements.—The following dates have been fixed by the Stock Brokers' Association of Hongkong for Forward Settlements:—

January Settlement 29th Jan.

February " 26th Feb.

March " 30th March.

April " 30th April.

May " 31st May.

June " 30th June.

## Public Companies.

## THE CHINA PROVIDENT LOAN AND MORTGAGE COMPANY, LIMITED.

THE TWELFTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the Company will be held at the OFFICES of the Company, 8, George's Building, No. 8, Connaught Road, TO-MORROW, 6th February, 1909, at 11.30 A.M., for the purpose of receiving a Statement of Accounts and the Report of the General Manager for the year ending 31st December, 1908, declaring a Dividend and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from MONDAY, the 1st February, until SATURDAY, the 6th February, 1909, both days inclusive.

SHEWAN, TOMES & Co.,  
General Managers.

Hongkong, 5th February, 1909. [139]

## HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY, LIMITED.

## NOTICE TO SHAREHOLDERS.

THE EIGHTY-FIFTH ORDINARY HALF-YEARLY MEETING OF SHAREHOLDERS in the Company, will be held at the Office of the Company, Hotel Massillon, on TUESDAY, the 9th February, at 12 o'clock Noon, for the purpose of receiving a Report of the Directors, declaring a Dividend, confirming the appointment of Directors and electing Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 25th January to the 9th February, both days inclusive.

By Order of the Board of Directors,  
W. E. CLARKE,  
Secretary.

Hongkong, 18th January, 1909. [99]

## THE KOWLOON LAND AND BUILDING COMPANY, LIMITED.

## NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that the TWENTY-THIRD ORDINARY MEETING OF SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Buildings, on TUESDAY, the 9th February, 1909, at 12 o'clock Noon, for the purpose of receiving the Report of the Directors, together with Statement of Accounts for the year ending 31st December, 1908.

The REGISTER OF SHARES of the Company will be CLOSED from WEDNESDAY, the 3rd February, to TUESDAY, the 9th February (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,  
A. SHELTON HOOPER,  
Secretary to the Hongkong Land Investment and Agency Company, Ltd.

Agents for The Kowloon Land and Building Company, Ltd.

Hongkong, 27th January, 1909. [122]

## HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

## NOTICE TO SHAREHOLDERS.

THE ORDINARY YEARLY MEETING OF SHAREHOLDERS will be held in the Offices of the Company, Queen's Buildings, New Praya, on MONDAY, the 22nd February, 1909, at 12 o'clock noon, for the purpose of receiving the report of the Directors and the Statement of Accounts to the 31st December, 1908.

The TRANSFER BOOKS of the Company will be CLOSED from the 8th to the 22nd February, both days inclusive.

By Order of the Board of Directors,  
THO. L. ROSE,  
Secretary.

Hongkong, 27th January, 1909. [123]

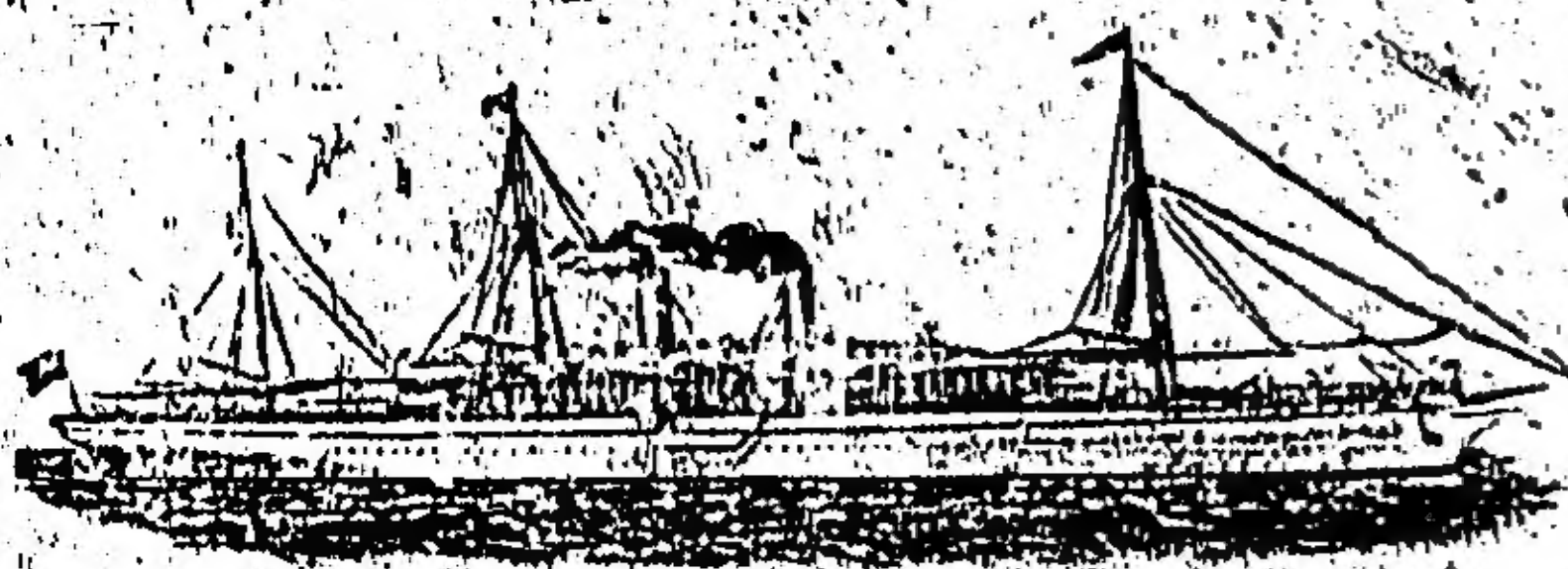
## NOTICES OF FIRMS.

## NOTICE.



Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



Luxury—Speed—Punctuality.

The only Line that maintains a Regular Schedule Service of under 12 Days across the Pacific to the "Empress Line". Saving 5 to 10 Days' Ocean Travel.

12 Days YOKOHAMA TO VANCOUVER. 21 Days HONGKONG TO VANCOUVER.

Table with columns: Proposed Sailings, R.M.S. Tons, Leave Hongkong, Arrive Vancouver. Rows include Empress of China, Empress of India, Empress of Japan, Empress of Korea, Empress of Russia.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., connecting at VANCOUVER with a Special Mail Express, and at QUEBEC, with the Company's New Palatial "EMPEROR" Steamships, 14,500 tons register, thus providing a comfortable and speedy through route to Europe.

First-class rates to London include cost of Meals and Berth in Sleeping Car while crossing the American Continent by Canadian, Pacific direct line.

R.M.S. "MONTEAGLE" carries "Intermediate" Passengers only, at intermediate rates, affording superior accommodation for that class.

Passengers booked through to all ports and AROUND THE WORLD.

SPECIAL THROUGH RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. GRADDOCK, General Traffic Agent for China, &c., Corner Pudding Street and Praya, Opposite Blake Pier.

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

Table with columns: For, Steamship, On, Departure. Rows include SHANGHAI, PENANG & CALUTTA, SHANGHAI, PENANG & CALUTTA, SHANGHAI, PENANG & CALUTTA.

RETURN TOURS TO JAPAN.

The steamers Kutsang, Namang and Fookang leave about every 3 weeks for Shanghai and Yokohama returning via Kobe (Inland Sea) and Moji to Hongkong, providing a stay of 5 to 6 days in Japan if passengers leave the steamer at Yokohama and rejoin at Kobe. These vessels have all modern improvements and are fitted throughout with Electric Light. A daily qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Choofoo, Tientsin and Newchwang. For Freight or Passage, apply to

JARDINE MATHESON & CO., LD., General Managers.

Telephone No. 61. Hongkong, 5th February, 1909.

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATION:

Table with columns: For, Steamers, To Sail. Rows include SHANGHAI, TSINGTAU, WEIHAWEI & CHEFOO, PAKHOI & HAIPHONG, MANILA, MANILA, ZAMBOANGA and USUAL, AUSTRALIAN PORTS, MANILA, ZAMBOANGA and USUAL, AUSTRALIAN PORTS.

MANILA and TIENTSIN STEAMERS have superior Passenger accommodation with Electric Light throughout and Electric Fans in the Saloons and Dining Saloon.

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Saloons. A daily qualified Surgeon is carried. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

SHANGHAI STEAMERS have good Saloon Passenger accommodation and take cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Reduced Saloon Fares, Single and Return, to Manila and Australia.

BUTTERFIELD & SWIRE, AGENTS.

Telephone No. 35. Hongkong, 5th February, 1909.

HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Table with columns: Steamship, Tons, Captain, For, Sailing Dates. Rows include RUBI, ZAFIRO.

For Freight or Passage, apply to SHEWAN TOMES & CO. GENERAL MANAGERS.

Hongkong, 5th January, 1909.

Shipping—Steamers.



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERIAN GULF, CONTINENTAL, AMERICAN and SOUTH AFRICAN PORTS.)

THE Steamship "DEVANHA."

Captain W. Hayward, R.N., carrying His Majesty's Mails, will be despatched from this for BOMBAY, &c., TO-MORROW, the 6th February, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. "Mora," 11,000 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, &c., will be conveyed via Bombay by the R.M.S. "Calcutta," due in London on 19th March, 1909.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to

E. A. HEWITT, Superintendent. Hongkong, 25th January, 1909.

THE BANK LINE LIMITED.

Taking Cargo on through Bills of Lading to all Overseas Common Ports in the United States of America and Canada, and also for the principal ports in Mexico, and Central and South America.

PROPOSED SAILINGS FROM HONGKONG FOR VICTORIA, B.C., SEATTLE & TACOMA, VIA MOJI, KOBE AND YOKOHAMA.

Table with columns: Steamers, Tons, Captain, Sailing Date. Rows include Sverdrup, Gymeric, Kymarie, Inveric.

These steamers are specially fitted for the carriage of Asiatic Steamer passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to

DODWELL & CO., LIMITED, General Agents.

Queen's Buildings, Hongkong, 14th January, 1909.

CHARGEURS REUNIS. (FRENCH STEAMSHIP CO.)

REGULAR FREIGHT SERVICE TO AMERICA. (CANADA, UNITED STATES, MEXICO, CHILI, RIVER PLATE, BRAZIL).

Connecting at Vancouver with the CANADIAN PACIFIC RAILWAY.

OVERLAND Cargo taken for ALL CANADIAN and UNITED STATES PORTS.

THE Steamship "AMIRAL DUPERRÉ."

Captain Martin, will be despatched on or about the 27th inst., for SHANGHAI, JAPAN and SAN FRANCISCO, &c., as above.

S.S. "AMIRAL HAMELIN," Captain Debonnaire, will leave this port on or about the 20th March.

For further particulars apply to the Agent—MESSAGERIES MARITIMES, Hongkong, 2nd February, 1909.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers "KWONG TUNG" ...Capt. H. W. WALKER. "KWONG SAI" ...Capt. E. S. CROWE.

Leave Hongkong for Canton at 9 every evening, (Saturday excepted).

Leave Canton for Hongkong at 5.30 every evening, (Sunday excepted).

These Fine New Steamers have unexcelled Accommodation for First Class Passengers and are lit throughout by Electricity. Electric Fans in First Class Cabins.

Passage Fare—Single Journey ...\$4. Meals ...\$1.50 each.

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S.S. CO., LD., and SHIU ON S.S. CO., LD., No. 8, Queen's Road West.

Hongkong, 1st Feb. 1909.

Shipping—Steamers.

THE AMERICAN AND ORIENTAL LINE.

FOR BOSTON AND NEW YORK. (With liberty to call at the Malabar Coast.)

THE Steamship "HEADLEY."

will be despatched for the above Ports on or about FRIDAY, the 12th February, 1909.

For Freight, apply to ARNHOLD, KARBURG & Co., Agents. Hongkong, 15th January, 1909.

FOR MARSELLIES, LONDON AND ANTWERP.

Taking Cargo on through Bills of Lading to all Ports in the United Kingdom and the Continent.

THE Steamship "MONTGOMERYSHIRE"

will be despatched as above on or about the 23rd inst.

For Freight etc., apply to JARDINE, MATHESON & Co., LTD., Agents. Hongkong, 3rd February, 1909.

REGULAR STEAMSHIP SERVICE TO NEW YORK, VIA PORTS AND SUEZ CANAL.

(With Liberty to Call at Malabar Coast.)

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK.

S.S. "SURUGA" ...About 23rd February.

For Freight and further information, apply to

DODWELL & Co., LIMITED, Agents. Hongkong, 28th January, 1909.

Dentistry.

TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUILAR STREET.

REASONABLE FEES.

Consultation Free. Hongkong, 20th June, 1904.

DR. M. H. OHAUN,

THE LATEST METHOD

of the AMERICAN SYSTEM OF DENTISTRY

33, QUEEN'S ROAD CENTRAL, From the University of Pennsylvania, U.S.A.

Intimations.

PHILATELIC NOVELTY

Available for PRESENTS.

BAGS OF USED POSTAGE STAMPS.

Containing:

All Asiatic Stamps. 4,000 for \$3.00. 3,000 for 2.00. 2,000 for 1.50. 1,000 for 1.00. 500 for .50. 250 for .25. 100 for .10. 50 for .05. 25 for .025. 10 for .01. 5 for .005. 2 for .0025. 1 for .001.

All Chinese Stamps. 4,000 for \$4.50. 3,000 for 3.50. 2,000 for 2.50. 1,000 for 1.50. 500 for 1.00. 250 for .50. 100 for .25. 50 for .10. 25 for .05. 10 for .025. 5 for .01. 2 for .005. 1 for .0025.

Also Stamps in Packets and Sets, and other Philatelic Requisites at prices to suit every body.

VIEW POSTCARDS, ALBUMS, HINGES, RAPHAEL TUCK'S TOY BOOKS AND RELIEF SCRAPES.

MANILA CIGARS AND CIGARETTES, &c., &c.

Inspection invited. GRACA & Co., No. 27, Des Voeux Road.

O. C. MOOSA,

1 & 8, D'AGUILAR STREET.

NOVELTIES OF THE SEASON.

Trimmed and Untrimmed HATS, RIBBONS, FLOWERS, FEATHERS, &c., &c.

LACE SCARVES, MOTOR VEILS IN VARIOUS COLORS.

MOUSQUETEIRE GLOVES IN WHITE, BLACK & COLORS.

WOOLEN DELAINES, NUNSVELINGS, VOILES, &c., &c.

LADIES' and CHILDREN'S UNDERCLOTHINGS.

Samples on application. Coast Port orders carefully executed. Hongkong, 24th September, 1904.

HONGKONG AVERAGE MARKET PRICES.

Corrected 4th January, 200 cts. per 5 Mts.

BUTCHER MEAT.

Table with columns: Item, Price. Rows include Beef sirloin & prime cut, Corned—Ham Ngau Yuk, Roast—Shiu, Breast—Ngau Lam, Soup, Tong Yuk, Steak—Ngau Yuk Pa, Sirloin—Ngau Lau, Sausages—Ngau Yuk Ching, Bullock's Brains—Know, Tongue fresh—Ngau Li, Corned—Ham Ngau Li, Head—Ngau Tau, Heart—Ngau Sum, Hump, Salt—Ngau Kin, Feet—Ngau Keok, Kidneys—Ngau Yiu, Tail—Ngau Mei, Liver—Ngau Cop, Tripe (undressed)—Ngau To, Calves' Head and Feet—Ngau-chai, Mutton Chop—Yeung Pui Kwat, Leg—Yeung Pui, Shoulder—Yeung Shau, Pig's Chittlings—Chi cheong, Brains—Chi Know, Feet—Chi Keok, Fry—Chi Chak, Head—Chi Tau, Heart—Chi Sum, Kidneys—Chi Yiu, Liver—Chi Kon, Pork Chop—Chi Pui Kwat, Corned—Ham Chai Yuk, Leg—Chu Pui, Fat or Lard—Chu Yau, Sheep's Head and Feet—Yeung Tau, Keok, Heart—Yeung Sum, Kidneys—Yeung Yiu, Liver—Yeung Con, Sucking Pig, To Order—Chu Chai, Suet Beef—Sang Ngau Yau, Mutton—Sang Yeung Yau, Veal—Ngau Chai Yuk, Sausages—Ngau Chai Yuk Tong.

POULTRY.

Table with columns: Item, Price. Rows include Chicken—Kal Chai, Capons, Large, Small—Sin Kai, Ducks—Ap, Doves—Pan Kau, Eggs, Hen—Kal Tai, Fowls, Canton—Kal, Hainan—Hol Nam Kai, Geese—Ngo, Wild Shanghai—Sheung Hoi Ye, Goose, Wild—Wong Keng, Hare—To Chai, Partridge—Oke Khoo, Pheasant—Shan Kai, Pigeons, Canton—Pak Kup, Holbow—Holbow Pak Kup, Quail—Um Chuan, Rice Birds—Wo Fa Cheuk, Snipe—Sa Chok, Turkey, Cook—Fo Kai Kung, Hen—Na, Wild Ducks, Shanghai, Salt—per pair, Teal, Shanghai, Salt—per pair, Wild Ducks, Canton—Sang Shing Sai, Ap—per pair.

FISH.

Table with columns: Item, Price. Rows include Barbel—Ka Yu, Bream—Bla Yu, Canton Fresh Water Fish—Hol Sin Yu, Carp—Li Yu, Catfish—Chik Yu, Codfish—Mon Yu, Crab—Hal, Cuttle Fish—Mok Yu, Dab—Si Mang Yu, Dace—Wong Mel Lun, Dog Fish—Thi Yu, Eels, Congor—Hal Man Yu, Fresh Water—Tam Sai Yu, Yellow—Wong Sin, Frog—Tien Kai, Garupa—Sek Pan, Gudgeon—Pak Kup Yu, Herings—Tso Pak, Halibut—Cheung Kwan Yu, Labrus—Wong Fa Yu, Loach—Wo Yu, Lobsters—Lung Ha, Mackerel—Chi Yu, Monk Fish—Mon Yu, Mullus—Chai Yu, Oysters—Sang Hoo, Parrotfish—Kal Kung Yu, Perch—Tat Loo, Pike—Fa Paw Fung, Placis—Pan Yu, Pomfret, Black—Hak Chong, Pomfret, White—Pak Chong, Prawns—Ming Ha, Ray—Fai Fa Yu, Rock Fish—Sek Kai Kung, Roach—Gim Yu, Salmon, (Oste), fresh water—Ma Tau.

FRUITS.

Table with columns: Item, Price. Rows include Almond—Hung Yau, Apple, (California)—Kam San Ping, (Chifoo)—Tin Chuan Ping, Small—Hoi Tong, Custard—Fan Lai Chai, Bananas, fragrant, Canton—Sang Sheung, (brides), Macao—Sang Hing Chiu, Chestnuts, Chinese—Fong Lut, Carambola—Yeung Tou, Cocosnuts—Yeh Tse, Grapes—Sin Tai Tse, Lemons, China—Ning Moong, Amer.—Kum San Ning Moong, Lichees, Small Stone—Lai Chi Con, Fresh, Lai Chi, Limes, (Saiqua)—Sai Kang Ning, Moong—each, Mango, Manila—Lai Sung Moong, Mango, Saigon—Sai Kang Moong, Mangosteens, San Chuk Tse per 100, Oranges, Tim Chang, Small—Tai Kai, Mandarin—Yim Kai, Olives—Pak Lam, Passion Fruit, Pears, (American)—Kam San Shui, (Canton), Cooking—Sai, (Shanghai)—Sheung Hoi, Peanuts—Fa Sang, Persimmons, Large—Hung Chai, Pine-apples, 1st quality—Sheung Poon, 2nd quality—each, and cooking—Chung-tang, Paw-law, Platanos—Tai Chai, Plums, Swatow—Hung Lai, Pomegranate, Chin Lo Yau, Walnuts, Hop Tou, Green—Sang Hop Tou, Shanghai Lo Kwat.

VEGETABLES, &c.

Table with columns: Item, Price. Rows include Artichokes, Shanghai—Sheung Hoi, Chi Chai, Beans, (French) Macao—Oh Moon Pin, Tan, Beans, (French), Shanghai—Sheung Hoi, Pin Tan, Beans, Sprout—Ah Chai, Beans, Long—Tao Kok, Beet Root—Hung Chai, Brinjals, Green—Cheng Yuen Ker, Brinjals, Red—Hung Ker, Brassica—Pak Choi, Bamboo Shoots—Chook Shau, Cabbage, Chinese, com.—Kal Choy, Cabbage, Red—Kal Lan Tau, Cabbage, (Shanghai)—Yeh Chai, Cane Shoots, bunch—Kau Sun, Cauliflower, Large size—Tai Yeh Chai, Cauliflower, Medium size—Cheng Yeh, Chai, Cauliflower, Small size—Sai Yeh Chai, Carrots—Kam Shui, Celery, Chinese—Tong Kan Choy, Celery, English—Yeung Kan Chai, Celery, White—Pak Yeung Kan Chai, Chillies, Dried—Con Lai Chiu, Red—Hung Fa, Green—Cheng Lai Chiu, Curry Stuff, English—Kwa Lee Chai, Cucumbers—Cheng Kwa, Bitter Squash—Fu Kwa, Garlic—Suen Tai, Ginger, young—Sun Tai Keung, old—Lo Keung, Horse Radish, Shanghai—Lik Kan, Indian Corn—Suk Mai, Lettuce—Young Sung Chai, Water Chestnuts—Ma Tai, Mandarin—Kwai Lum Ma Tai, Mushrooms, Fresh—Sang Cho Kho, Onions, Bombay—Yeung Chung Tau, Green—Sang Chung, Shal—Sheung Hoi Ching Tai, Japan—Yat Poon, Okroes—Mo Ker, Parsley, English—Yeung Un Sai, Gradus Pae, Green Pae—Cheng Tai, Potatoes, Sweet—Fan Sin, Shanghai—Sheung Hoi Shu, Tsai, Japan—Yat Poon Shu Tsai, American—Fa Ki, Foochow—Pak Chai Shu Tsai, Macao—Oh Moon, Pumpkin—Toong Kwa, Radish—Hung Lo Pak Tsai, Rhubarb, Shalots—Con Chung Tau, Spinage (Chinese)—Paw Chai, Spinage—Yin Chai, Tomatoes—Fan Kai, Taros—Wa Tau, Turnips, Pan-ti (Long)—Low Pak, English—Yeung Low Pak, Vegetable Marrow—Chit Kwa, Water Cresses—Sai Yeung Chai, Pike—Fa Paw Fung, Lily Roots—Liu Ngau, Yam—Tai Shu.

The prices necessarily vary from day to day, and the Sanitary Board has no power to compel stallholders to sell at the prices quoted. Secretary, Sanitary Board.







## SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIE &amp; Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST R.P. RT.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
<b>BANKS.</b>								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$14,000,000 \$15,500,000	\$2,005,774	Interim of £2 for first half year @ 2 1/2% 1/5% = \$21.942	5 1/2%	\$895 sellers London £36
National Bank of China, Limited	99,925	£7	£6	\$4,000 \$150,000	\$10,123	\$2 (London 3/6) for 1903		\$51
<b>MARINE INSURANCES.</b>								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$332,757 \$111,990 \$125,000 \$150,000 \$109,747 \$118,277	none	\$14 for 1907	7 1/2%	\$190 sellers
North China Insurance Company, Limited	10,000	£15	£5	\$1,500,000 \$300,000 \$200,000 \$100,000 \$100,000 \$100,000 \$100,000	Tls. 160,512	Final of 7/6 making 15/ for 1907	5 1/2%	Tls. 100 buyers
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$1,500,000 \$300,000 \$200,000 \$100,000 \$100,000 \$100,000 \$100,000	\$2,506,011	Final of 5/5 making 5/5 for 1906 and 1/2 for 1907	5 1/2%	\$130 sales
Yangtze Insurance Association, Limited	10,000	\$100	\$30	\$1,000,000 \$199,033 \$85,157	\$591,763	\$12 and bonus 3/3 for 1906	8 1/2%	\$187 buyers
<b>FIRE INSURANCES.</b>								
China Fire Insurance Company, Limited	10,000	\$100	\$10	\$1,000,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000 \$100,000	\$372,412	\$5 and bonus \$2 for 1906	7 1/2%	\$106
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,500,000 \$300,000 \$200,000 \$100,000 \$100,000 \$100,000 \$100,000	\$428,027	\$27 for 1906	8 1/2%	\$330
<b>SHIPPING.</b>								
China and India Steamship Company, Limited	10,000	\$25	\$25	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	\$1,000	\$1 for 1906		\$3 sellers
Doong's Steamship Company, Limited	10,000	\$50	\$50	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	Nil	\$2 for year ending 30.5.1908	7 1/2%	\$13 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	20,000	\$15	\$15	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	\$17,755	\$1 1/2 for first half-year ending 30.6.08	8 1/2%	\$197 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	£5	£5	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	£13,755	£6 1/2 for 1907 on Preference shares only @ 10% ex 1/10 = £5.154	5 1/2%	\$37
Do. (Deferred)	60,000							\$17
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 14,510	Interim of Tls. 1 1/2 for account 1908	7 1/2%	Tls. 474 buyers
Do. (Preference)	100,000							Tls. 52 buyers
"Shell" Transport and Trading Company, Limited	1,000,000	£1	£1	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	£6,817	Second interim of 1/2 for a/c 1908	6 1/2%	45/
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	\$58	\$1.00 for year ending 30.4.1908	4 1/2%	\$23 buyers
Taka, Taka and Lighter Company, Limited	10,000	\$10	\$10	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	\$58	\$1.00 for year ending 30.4.1908	4 1/2%	\$23 buyers
<b>REFINERIES.</b>								
China Sugar Refining Company, Limited	20,000	100	100	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	Dr. \$270,171	\$8 for year ending 31.12.08		\$127 buyers
Luen-Sing Sugar Refining Company, Limited	7,000	100	100	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	Dr. \$135,134	\$3 1/2 for year ending 31.12.08		\$18
Perak Sugar Refining Company, Limited	7,000	100	100	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	Tls. 9,173	\$3 1/2 for year ending 31.12.08		Tls. 100 buyers
<b>MINING.</b>								
Chinchee Mining and Milling Company, Ltd.	100,000	£1	£1	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	£11,556	Final of 1/6 (coupon No. 11) for year end- ing 29.2.08	7 1/2%	Tls. 161 sellers
R. J. A. Mining and Milling Company, Limited	50,000	£1	£1	\$1,000,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	Dr. £2,191	Final of 1/6 (coupon No. 11) for year end- ing 29.2.08		\$81 sales
<b>DOCKS, WHARVES &amp; GODOWNS.</b>								
Fenwick (Gen.) & Co., Limited	18,000	\$25	\$25	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$5,726	\$1.75 for year ending 31.12.06		\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$5,556	Final of 3/4 making 3 3/4 for 1907	7 1/2%	\$45 sales
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$38,847	Interim of 3/4 for account 1908	8 1/2%	\$91 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	£100	£100	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	Tls. 33,741	Interim of Tls. 2 1/2 for 6 months ending 31st October, 1908	6 1/2%	Tls. 771 buyers
Shanghai and Hongkew Wharf Company, Limited	30,000	Tls. 100	Tls. 100	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 12,626	Interim of Tls. 4 for account 1908	11 1/2%	Tls. 155 sellers
<b>LANDS, HOTELS &amp; BUILDINGS.</b>								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 5,531	Tls. 6 for 1907	6 1/2%	Tls. 102 buyers
Astor House Hotel Company, Limited (Shanghai)	30,000	\$15	\$15	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	Dr. \$4,800	\$2 1/2 for year ending 30.6.07		\$14 buyers
Central Stores, Limited	50,000	\$15	\$15	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$9,178	\$1.50 for 1906		\$90 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$14,639	Interim of 3/4 for account 1908	7 1/2%	\$90 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	100	100	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$26,475	Final of 3/4 making 3 3/4 for 1908	8 1/2%	\$90 buyers
Humphreys Estate & Finance Company, Limited	50,000	\$10	\$10	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$4,621	70 cents for 1907	7 1/2%	\$9 buyers
Kowloon Land and Building Company, Limited	7,000	\$50	\$50	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$651	\$1 1/2 for 1907	5 1/2%	\$33 sellers
Shanghai Land Investment Company, Limited	75,000	Tls. 50	Tls. 50	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 107,517	Interim of Tls. 3 for account 1908	7 1/2%	Tls. 120 sellers
West Point Building Company, Limited	15,000	\$50	\$50	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$968	Final of 3/4 making 3 3/4 for 1908	9 1/2%	44 ex d. sellers
<b>COTTON MILLS.</b>								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 8,810	Tls. 5 for year ended 31.10.1908	5 1/2%	Tls. 85 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,500,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000 \$300,000	\$9,553	50 cents for year ending 31.7.08	5 1/2%	9 buyers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 8,372	Tls. 6 for year ended 30.6.08 (8 1/2%)		Tls. 76
Loon-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 6,308	Tls. 8 for 1906		Tls. 80 sellers
Boy Chee Cotton Spinning Company, Limited	1,000	Tls. 100	Tls. 100	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 10,663	Tls. 50 for 1906		Tls. 280 sellers
<b>MISCELLANEOUS.</b>								
Bell's Asbestos Eastern Agency, Limited	8,504	12/6	12/6	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	£648	10 1/2 p. shares of 1907 = \$1.037	11 1/2%	\$9 buyers
China-Borneo Company, Limited	10,000	\$12	\$12	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	Nil	\$1.20 for 1907	10 1/2%	\$11 buyers
China Light and Power Company, Limited	50,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	61,138	50 cents for year ended 31.12.06		\$5
Do. special shares	50,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	61,138	50 cents for year ended 31.12.06		\$5
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$3,593	50 cents for 1907	8 1/2%	\$92 buyers
Dairy Farm Company, Limited	40,000	\$24	\$24	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$48	\$1.30 for year ending 31.7.08	5 1/2%	\$14 sellers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$5,078	Interim of 40 cents for account 1908	10 1/2%	\$92 sales
H. Price & Company, Limited	12,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$251	75 cents for 9 months ending 31.12.07	8 1/2%	\$12 buyers
Hall & Holt, Limited	21,000	\$20	\$20	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$18,957	\$1 for year ending 28.2.08	10 1/2%	\$221 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$9,321	\$1 and bonus 20 cts. for year ending 29.2.08	6 1/2%	\$19
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$4,578	Interim of 1/2 for account 1908	8 1/2%	\$220 sellers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$8,191	Interim of 1/2 for account 1908	7 1/2%	\$251 sa. and b.
Maatschappij tot Exploitatie van Landbouw- exploitatie in Langkat, Buitenzorg	15,000	Tls. 100	Tls. 100	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 17,127	4th Quarterly div. of Tls. 10 and bonus of Tls. 10 making 50 to date	5 1/2%	Tls. 860 buyers
Peak Tramways Company, Limited	25,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$7,471	\$10 cents on fully paid shares and 6 cents on \$1 paid shares for year ending 30.4.08	6 1/2%	\$14
Peak Tramways Company (new)	25,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$7,471	\$10 cents on fully paid shares and 6 cents on \$1 paid shares for year ending 30.4.08	6 1/2%	\$14
Philippine Company, Limited	75,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	Nil	None	4 1/2%	\$2
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 6,603	Final of Tls. 4 making Tls. 7 1/2 for 1907	6 1/2%	Tls. 121 sales
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 8,493	Final of Tls. 9 making in all Tls. 14 for 1907	11 1/2%	Tls. 223 buyers
Shanghai Waterworks Company, Limited	16,850	£30	£30	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 58,121	Final of 3/6 making 3 3/6 for 1907		Tls. 437 sales
South China Morning Post, Limited	6,000	\$25	\$25	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	Dr. \$5,632	None	7 1/2%	\$24
Steam Laundry Company, Limited	20,000	\$5	\$5	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$236	40 cents for year ending 31.5.08	7 1/2%	\$24 sales
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000 Tls. 15,000	Tls. 15,395	Tls. 6 1/2 for year ending 30.4.07	5 1/2%	Tls. 94 buyers
Union Waterboat Company, Limited	50,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$121	50 cents for 1907	5 1/2%	\$10
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$5,860	50 cents on 7,000 ord. shares and \$10,800 on 100 p. ord. shares for year ending 31.5.07	6 1/2%	\$23 buyers
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$6,418	Interim of 30 cents a/c 1908	6 1/2%	\$91 sa. and s.
William Powell, Limited	15,000	\$7	\$7	\$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500 \$1,500	\$305	Final of 30 cts. making 80 cts. for the year ended 30th June, 1905		\$4

\* These shares are entitled to half of the profits.



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### DEATHS.

On January 2, 1909, suddenly, at Annfield, Rothsay, JAMES HALL (late of Shanghai) in his 61st year.

On January 22nd, at Shanghai (of meningitis) RICHARD CLAUDIUS CUTLER (Dick) HOOLEY, aged 8 years, dearly loved and only son of Henry and Kathleen Hooley.

On January 31, 1909, at Shanghai, ARCHIBALD MACLEOD, Acting First Interpreter of the German Consulate-General and Mixed Court Assessor, aged 31 years.

On February 1, 1909, at Shanghai, GUILLERME HOTELHO, aged 16 years.

### The Hongkong Telegraph

MAIL SUPPLEMENT.

ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, FRIDAY, FEBRUARY 5, 1909.

### MANILA CARNIVAL.

(1st February.)

Few people have a clearer conception of the real value of advertising than the average American and the lengths he will go in order to create interest in his wares or his country is amply manifest in the Manila Carnival which will be formally opened to-morrow afternoon. It must be with some pang of friendly jealousy that those entrusted with the care of official administration in Hongkong will regard this Carnival on which money has been expended like water and guests galore have been invited to cross the seas at the expense of the promoters in order to describe the event. That the cost to the city of the exposition will be exceedingly great is a matter of certainty, but none can doubt that the filip given to trade will fully repay the originators. And it is in looking to that result that the Americans are prepared to make the Carnival a notable success. Of course, it may be assumed that during the week of the revels trade generally will be at a standstill except in the exhibition itself, but visitors will obtain an idea of the vast resources of the archipelago which no amount of book study could afford. It is in that respect that Manila looks forward hopefully and confidently to the future of the islands. And it is in that respect that Manila occupies a position so infinitely superior to that of Hongkong. Manila has a hinterland which is probably not half explored as yet and whose richness is to a great extent problematical. That hinterland is in process of being opened up mainly by private enterprise but also with the assistance of the Government and what it will mean to Manila is already a foregone conclusion. The great aim and end of the present exposition is to interest the people of the United States in the country and its products. But there is also the greater problem of inducing the natives to interest themselves in the wealth of their own country. Since the United States took possession of the Philippine Islands nearly eleven years ago, the principal local product seems to have been demagogues, agitators, spouters, and ranters determined to live at the public expense, and a mass of petty politicians who are not concerned with facts when denouncing the Government. Irishmen are frequently described as the most inveterate opponents of any constituted authority but there is a difference between Irishmen and Filipinos. Whereas the former spends his spare time in matters political, an Irishman regards them as a form of relaxation with a spice of danger in it, the latter makes politics his whole business and as he is not generally considered worth powder and shot by the Government he goes from bad to worse until the officials have to take cognisance of his wild imaginings. In the meantime, however, his false patriotism has probably led others of his kind to regard labour as a mere utility of wasted energy and only compatible with ignorance, and so the seed is sown broadcast against the dignity of labour on the land. As a matter of fact, the real ignoramuses are the blind leaders themselves, who willfully refuse to recognise the advantages they enjoy as the outcome of the American occupation. Nearly all the privileges that the native has been granted to-day have come to him since the former sovereign power retired in favour of the United States. Money has been poured out in improving the general conditions with a lavish hand. Roads and communications have been established between all the principal centres. Railways are extending in every direction. The poorest child has the means of acquiring a western education brought to its very door, and hundreds of school teachers from America have been imported to work out the salvation of the country. Scientists are engaged in teaching the people the value of the islands in regard to minerals, agriculture and commerce. With all these things provided the native who decries American rule is spurning the hand that seeks to lead him out of darkness into light. And the grim humour of it all is that the American Government has so far not made a penny out of the business. With a soil such as that in the Philippines there is no reason why the islands should not long ago have been self-supporting, capable of meeting all the food requirements of the people, but the day is far distant when such a desideratum will be reached. It is estimated that the rice supply will not provide for the wants of the common people for at least 15 years to come. How far this Carnival at Manila will help the people to recognise the fact that God helps those who help themselves and enable them to conjure up the picture of a dependency able to stand, alone and secure the respect of the world remains to be seen. It is all very well to induce skilled observers to cross the ocean in order to report upon

what they find to be the actual conditions prevailing in the archipelago. These observers will report faithfully, but if there is no sign that the natives are co-operating with the Government in securing the prosperity and permanence of new industries the real value of such an exposition as that which opens to-morrow will to a large extent be lost. At the same time we fully appreciate the motives which have induced the Government to support the exhibition and the hope of all interested in the scheme will be that the natives may be roused from their lethargy and led to that state of mind which is necessary for the future welfare of the American Colony.

### TRADE IN JAPAN.

Some interesting explanations relating to the financial position of Japan were given by the Assistant Minister of Finance at a meeting of the House of Representatives held on the 23rd ult. It is clear from the summarised version of the statement which appears in the English papers published in Japan that the Ministry is determined to place the finances of the country on a sound basis at the earliest possible moment, and at the same time to induce the confidence of foreign investors in the prosperity of the industries of Japan. On the subject of the Budget the Minister addressed a series of replies to one of the members who presented questions regarding the policy of the Japanese Government in respect of loans, etc. The Minister is stated to have explained that the abandonment of the policy of raising loans was decided upon not merely because the present market conditions were uncertain but in order to place the national finances on a firmer basis. For the current fiscal year, the proportion of the total consolidated fund of about ¥700,000,000 which was applied to the repayment of the principal of loans was some ¥37,000,000. This would be increased to ¥50,000,000 in the coming fiscal year. This Government originally intended not to float any loans for Formosa, but it was found necessary to sanction a flotation for industrial purposes. The sum curtailed from the estimates of ordinary expenditure was ¥3,600,000 and that curtailed from the extraordinary estimates was ¥7,600,000. In addition to the sums postponed by the late Cabinet, the Government had postponed works to the amount of ¥168,000,000. For the development and improvement of the railways the Government expects to obtain ¥7,500,000 from the railway profits and has decided to borrow ¥9,000,000 from the Currency Adjustment Fund and ¥11,700,000 from the Deposit Bureau of the Financial Department for about five years at the rate of 5 per cent. The increase in the Customs revenue is based upon the expected natural increase of trade. As for the amalgamation of the Formosan Customs revenue with that from the Imperial Customs, the Government had decided upon this measure for the sake of administrative convenience. Referring to the impression of Marquis Katsura's speech in introducing the Budget, a commercial writer in the *Kobe Herald* states that in financial circles it was favourably received and the country's foreign trade for the current year has made a promising start. Bankers, it is observed, continue to have much cash idle, there being no large demand for money. Under these circumstances some bankers are urging that the rate of interest on deposits should be lowered to some extent, and certain small banks have already begun to take this course. According, however, to Mr. Nagata, President of the Naniwa Bank, it is uncertain whether or not the easiness of the money market will continue for long; several concerns are making efforts to introduce foreign funds, but capitalists abroad are by no means free from anxiety yet as to the financial conditions in Japan. Until foreigners are willing to invest funds in Japan for lengthy terms, the financiers here can never be fully at ease. But despite the uncertainty of the position several companies and municipalities are likely to commence to float loans or issue debentures at an early date with a view to developing or improving their business, and in that case the money market will cease to be so easy, if it does not actually become tight. In this connection, the *Asahi* contends that the foreign loans which have been introduced by the Kanaguchi Spinning Company and other concerns, of late, have been of an extremely unfavourable nature. It especially criticises the shortness of the terms and the requirement of guarantees of repayment by influential bankers. If, the journal remarks, the money market should fortunately happen to be favourable on the expiration of these short terms, the companies concerned may be able to consolidate the loans without great difficulty, but if the conditions are unsatisfactory they may lose heavily. Under such circumstances, it is natural that banks should be reluctant to guarantee despite the commissions which they obtain. The *Asahi* consequently concludes that the time has not yet arrived for the flotation of foreign loans. With regard to Kobe's foreign trade, it is stated that during last year it showed a decrease of over 20 per cent. in exports and 23 per cent. in imports in the transactions with Asiatic countries, as compared with last year. In the transactions with European countries there was a decrease of 27 per cent. in exports and 6 per cent. in imports, and in regard to American countries the decreases were 31 per cent. in exports and 14 per cent. in imports. No explanation is offered for all these decreases although we have a shrewd notion as to the causes which led to the fall in Asiatic exports and imports while the trade with Europe and America probably suffered from a variety of

reasons which it would be unprofitable to enter into. The commercial outlook, however, shows an easier tone and the caution exhibited by the Japanese banks should make for stability and confidence.

### MR. J. R. MICHAEL'S SCHEME OF CURRENCY REFORM.

(2nd February.)

Mr. J. R. Michael, whose interpellations at company meetings in Hongkong some years ago, prior to his departure for England, used to brighten and lend at least passing interest to the deliberations of these usually sedate gatherings, is still manifesting profound attention in the doings of financial affairs in China. His appearances at the meetings of the China Association in London have generally been marked by sharp criticism of the work done by that body, and he has not been slow to indicate the course his energies should adopt. The China Association is composed of men who have had great experience in China conditions in various directions, men who have thoroughly proved their administrative ability, in commercial and administrative circles, and men who have grown grey in service in China. These facts, however, do not make it certain that their views are always in conformity with the ideas of the new generation which has taken their places at the front, and it is just possible that in some respects continued residence in England in retirement may have blunted and befogged their perspective faculties, and rendered less keen their opinions as to the best methods of reform that should be introduced if China is to take her proper place in the comity of nations. While such may be the case, it is unlikely that they have forgotten the many schemes of financial reform which were submitted and came to naught, as the result of the obstinacy of Chinese officialdom to waive any portion of the benefits they obtain under the existing system. But the fact that the Chinese Government has made so many promises to reform the currency and left those promises unfulfilled must have a blighting effect on those who, hoping for a modicum of relief, found that the years went past without anything being done. Great things were expected from the ratification of the Mackay treaty, by which the Chinese Government pledged itself to inaugurate a uniform national currency throughout the Empire, but seven years have passed and there is little or no sign that the authorities are earnestly desirous of taking that crucial step, which would mean infinite possibilities for China's future and place foreign business on a more satisfactory footing. In October last, it may be remembered, a memorial was presented by the Imperial Council to the Chinese Government suggesting that something should be done in the direction of reforming the currency system and that memorial seems to have attracted attention in London. It certainly fired the optimistic imagination of Mr. J. R. Michael, and when the China Association suggested that members might submit their views as to what would prove the best method of carrying the ideas on the subject. It is certainly an interesting and complex document. Whether the reader agrees with Mr. Michael or not, he must admit that the framers of the scheme has been at immense pains to formulate a "plan of operations." The only thing is that in our opinion Mr. Michael is far too ambitious and places far too much confidence in the utterances of the Chinese Government. Not only so, but his scheme seems to us to be abnormally elaborate and, if all its clauses are taken into consideration, somewhat premature. If the Chinese currency system is to be changed at all it must be by graduated and almost imperceptible degrees, not by the complete overturn of settled methods at a day's notice. In his memorandum Mr. Michael expresses his optimism in clear language when he says: "A Memorial of the Government Council (Hui I Cheng Wu Ch'u) on the question of a uniform national currency for China and an Imperial Decree dated the 6th October, 1908, have been published recently and as they seem to indicate that the Government of China are at last alive to the necessity of improving the economical position of their Country and earnestly bent on making a radical change in their system of currency some personal views, derived from a study of the question extending over many years, may not be out of place at a time when a single false move may have the effect of seriously retarding the economical progress of the country. That China is slow to move is a charge that has often been laid at her door, but it may well be in most cases at least it is certainly in this case, that slowness and circumspection will be conducive to her ultimate well-being." There is both optimism and caution in these opening sentences although the caution is not always exhibited throughout the remainder of the memorandum. He proceeds to argue that what China is suffering from at present is: 1. The need for a national uniform currency. 2. The need for a fixed relationship between the different coins and sycee, i.e. between copper cash, copper cents, silver coins and sycee. 3. The need for a fixed relationship between China's confused currency and the gold currency of the rest of the world. 4. A general depression of trade measurably due to the three previous needs. The absence of a fixed relationship between the different types of coin and the sycee has hampered both the internal and the external trade of China with depreciations and discounts of every kind, and the want of a fixed relationship between the currency of China and that of the rest of the world has resulted in fluctuations between the values

of gold and silver of as much as 30 to 35 per cent. within the last eighteen months. After proceeding to advocate the adoption of a stable currency on a gold basis, following the example of Russia, India, the Philippines, Indo-China and Mexico and suggesting the advice of foreign experts in political economy should be taken by China, Professor Jeaks being indicated as the adviser preferred, Mr. Michael remarks:—

The Memorial and Decree indicate that the Chinese Government at present consider that the time has not arrived for them to fix their currency on a gold basis. Moving by steps they advocate the minting of a new silver coin, age-tails of 98 1/2 touch or fineness and subsidiary coins of 88 1/2 touch. They do not seem to have realised that if silver, which is now obtainable at 22 or 23, stands at about the figure when a gold basis is adopted and the relationship between gold and silver is fixed, but afterwards goes up to 25 or 30, every inch and subsidiary coin in circulation will be put in the melting pot and sold as silver. Yet the possibility of a substantial rise in the price of silver is a contingency which cannot be ignored.

The Chinese Government appear to dread the introduction of a currency on the basis of gold. That their dread is ill-founded is shown by the history of India which successfully prosecuted what is practically a silver currency on a gold basis. In India it is reported that 1,800,000,000 Rupees are in circulation—roughly £120,000,000—and against this enormous sum the Indian Government hold as a reserve of gold in India a maximum sum of from ten to twelve million pounds now reduced, after fifteen years' experience, to two millions. This shows that if China were to adopt a gold basis she need not keep a very large gold reserve; or even mint much gold. Her people, like the people of India, will continue to use silver in their ordinary dealings and foreign requirements will be satisfied by bills in gold on different countries. In China prices are now fixed in so many different kinds of money that the addition of gold would not disturb trade.

China could have no better opportunity than the present for putting her silver currency in order. The price of silver has never been lower than it is now—at 22d. Moreover, the Indian Government, by reason of the last year's famine, will be kept out of the market as a competitor for the next year or two. Other countries which have fixed their silver currency on a gold basis had to buy their silver in pieces ranging from 50 to 400,000,000 taels at the rate of 32 to 1. Silver at 22d. brings the ratio to 42 to 1; so China can come into line with Japan, the Philippines, Indo-China, etc., by fixing any ratio she chooses between 42 and 32 to 1 and use the balance as profit for her reserve fund.

When China's currency is fixed on a sound gold basis she will be able to borrow in Europe at a much lower rate of interest than she has hitherto been able to do. Her credit will be improved and she will be able to repay her existing debts and effect a saving of at least 100,000 taels a year in interest a revenue in itself on a capital of 700,000,000 taels.

It is not possible within the limits of this Memorandum to propound an elaborate and detailed scheme with the suggestion that the Chinese Government should adopt it *en bloc*, but it is quite possible to draft the rough outline of a scheme the details of which may well be left to experts to settle. It is therefore suggested that:—

1. The Central Government should assume supervision and entire control over all the mints in the country.

2. The Government to issue a uniform coinage of gold, silver, nickel and copper coins.

3. These coins should be in relationship one to another at a fixed ratio of exchange and legal tender only to a limited amount.

4. Bank-notes may be issued based on the coinage.

5. A National Bank co-operating with influential foreign banks should be established in different provincial centres for the purpose of exchanging money and notes at a fixed ratio.

6. China should raise a loan of say £50,000,000, (half in cash to get control of the mints and the other half in interest-free bonds to be drawn upon as required) at the principal financial centres of the world, viz—London, New York, Paris, Yokohama, Berlin and St. Petersburg.

7. The 15 million credit should only be drawn on if required, interest being payable on the amount drawn.

8. China should have the option to redeem the whole or any part of the loan at any time after 8 years on giving six months' notice.

9. The security for the loan should be the control of the silver coinage and all the mints under Commissioners or representatives of each country participating in the loan.

10. China should purchase annually for thirteen years £5,000,000 worth of silver, sycee, or the Mexican dollars current in China to be melted for new silver coins, and copper and nickel for copper and nickel coins.

11. The new coins should be the tael, half tael, quarter tael, 1 mace and 5 candareens in silver; the cent and half cent in copper; and the quarter cent in nickel.

12. The copper and nickel coins should be minted as a shewen which would give 30 per cent or more profit to the Government.

13. Assuming that the Government purchases silver at 24s. China should mint her coins at the ratio of 32 to 1, say 29d which will give her a profit of 12 1/2 per cent.

14. To avoid the contingency of silver going up in future years to 40d (thus forcing the coins to the melting pot or to be exported as silver) China should mint the new coinage on the basis of 80% silver and 20% alloy for the tael, and 7% and 30% for the subsidiary coins, thus making practically another 25% profit on the purchase price at 24d.

15. With silver costing China 18d per oz. coins of value and minted at the ratio of 20d there will be a profit difference of 6% which should be spent in coining gold reserve coins (say, 1 tael, 1/2 tael, and 1/4 tael pieces).

16. All China's currency should be fixed on the gold basis assisted by this reserve of gold coins.

If it is not a complicated Utopian scheme, then we scarcely know what to term it. It is as involved and far-reaching in its effects as anything that even Sir David Barbour could produce, but one point which might commend it to the Chinese Government is that which allows the central mint a huge profit on the production of the proposed coins. Nominally, of course, the Imperial Government has control and supervision over all the provincial mints but

these are only exercised when the profits fall below expectations or when a foreign Minister like Sir John Jordan makes representations against the depreciation of the subsidiary coinage by the reckless flooding of the market. As to the security for the loan of 15 millions sterling suggested by Mr. Michael, we fancy he is unduly hopeful if he believes the Chinese Government would grant control of the silver coinage and all the mints to certain commissioners or representatives of the countries participating in the loan. Indeed, that section (8) is in direct contradiction to section 2 and would, in fact, remove from the Chinese Government that very control and supervision which Mr. Michael has advocated. The writer goes on to say that "If China spends \$5,000,000 a year on silver at 18d per oz. she will buy 666 million oz. and her annual profit at 62 1/2 would be 413 million oz. which would, after deducting 5% for cost charges give her at the end of three years 108 million oz. profit on 200 million oz. of silver purchased." That is a fairly respectable profit even for China, but there are many things to be taken into consideration in calculating that amount, notably the condition of the silver market. He continues:—

With from 50 to 100 million taels of the new coinage current and legal tender among banks, merchants, the Government Customs, etc. the present currency of Mexican dollars and sycee would be forced to its mere silver value and would be bought at that value and remitted by the Government into legal currency. To enable the people to sell their holding of silver, sycee, and dollars to better advantage to the Imperial Mint China might impose a 5 to 10% import tax on bullion silver. Lastly the interest on the borrowed capital of 15 millions would be—for the first year (£5,000,000 at 4%) £250,000; for the second year (£5,000,000 at 4%) £250,000; for the third and subsequent years (£5,000,000 at 4%) £250,000. This interest would be paid out of the 62 1/2% profit on the mintage. Against this, interest will accrue to the Government on balances in the China National Bank, say 3%, so that the difference will be roughly only about 14% against the Government. The proposals outlined in this short Memorandum are put forward not with any idea that they should be taken as final, original, or authoritative but rather with the hope that they may be of service to those, like the General Committee of the China Association, whose duty it will be to take up the question now that the Reform China's Currency, promised by Art. 2 of the Mackay Treaty, is shown, by the Memorial and Decree, to have entered the arena of practical politics.

We understand that Sir Charles Dudgeon, the Chairman of the China Association, has expressed his approval of the general theory propounded by Mr. Michael, but believes in incapable of realisation. Mr. Gernhom Stewart has also approved of the principles embodied, although he also considers the scheme chimerical. The banks also are candidly sceptical of its feasibility, but apparently that cold reception does not discourage the author who is pursuing his self-imposed task with avidity. At all events, it is clear that Mr. Michael's sojourn in England is not all play but that he still has time to devote to the larger problems which agitate reformers in the Far East.

### THE CHINA ASSOCIATION'S METHODS.

(3rd February.)

If we were of a capacious nature we should be inclined to lay the entire blame on Mr. Murray Stewart for the depressingly inadequate review of the past year's operations of the Hongkong Branch of the China Association. Seldom has the annual statement, together with the speech delivered in explanation of points that appeared curiously obscure, proved so disappointing, and if it were not that we know as a fact the local branch has been working assiduously in the interests of the trade and commerce of the Colony, we should suggest that it might give-up the ghost and leave such matters in other hands. But we are in a position to affirm that the Association has been labouring earnestly and wisely for the benefit of Hongkong's mercantile welfare and that little has escaped the acute minds of those who comprise the general committee. We do not seek to challenge Mr. Stewart's assertion that the proportion of correspondence requiring to be treated as confidential was larger than usual last year, but we should like to feel convinced that the entire portion of the remainder was "insufficiently interesting for reproduction in detail." Mr. Stewart has an adaptable mind which soars above mere finicking details and dwells rather in the empyrean than in the common-place, but most of us are otherwise moulded, and as we had to show the working of our sums in old days so we have a desire to discover how the Association and its chairman arrived at the conclusions which are presented in the report. For example, on the question of opium the statement in the annual review is woefully meagre, and yet evidence is furnished on its surface that it should have proved exceedingly interesting. The summary is full of meat, so to speak, but we would have liked to see a little more bone and marrow in it. Can it be doubted that residents in Hongkong who are all more or less concerned in this opium problem would not have preferred to read the correspondence which passed between the local branch and the London Committee on this subject in *extenso*, particularly when it was found necessary in obedience to the request of the London chairman to formulate a scheme whereby the burden of taxation created by the withdrawal of the opium revenue might be gradually readjusted? We are given a skeletonised version of the local Association's suggestion, and even that form it is extremely interesting and suggestive. The Hongkong branch sent



The China Mail (Tientsin) of 26th ult. says:—This morning, from before noon to after p.m., the portals of the new German Bank buildings in Victoria Road were open to a crowd of visitors, who went to offer their congratulations to the manager, Mr. Th. Rehm, his assistant Mr. Frieckhofer and the staff at the bank, upon the completion of the enterprise completed.

The guests included the Consul General and manager, and staffs of all the other consulates here, as well as Major von Barfus and other leading residents in the port; English, French, German, Russian, Italian, Australian and Japanese, and the editors of the local papers.

After a hearty welcome—and a glass of wine just at noon, when most of the guests had arrived, Mr. Ballauf, as the oldest German resident, asked those present to charge to glasses; and he then, in a few well-chosen words, offered the congratulations to all the guests to Mr. Rehm, and his staff, on the completion of the magnificent set of buildings they opened to-day, which were a credit to architect, the builders, and the Bank itself, as well as an ornament to the town. He alluded to the fact that the Bank had been established here some time and was—as popular with the other Banks as it was—with its own clientele, and he wished it every success long to remain here working in friendly competition with the others, under the successful management of Mr. Rehm, and his staff, and that he would be of use to the German community, the merchants and the brokers.

Necessary to say this speech was received with much enthusiasm, and was drunk off bumpers three; after which Mr. Rehm responded in short but suitable terms, and an inspection of the whole building was made by the visitor, who then partook of light refreshments.

The function closed just after 7 p.m.

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THE Admiralty announces the appointments Sub-Lieutenant A. R. P. Lyons, to the ship "Herald," additional; to duty for the "Vivian," on reconnaissance; to W. O. G. to the *King Alfred*, additional; to day's pay and for the *Hendy*, on reconnaissance; to J. Depletion, to the *King Alfred*, additional; date Jan. 9, and for the *Fame*, on reconnaissance; all to take passage in the *Talbot*; H. P. McGregor, to the *King Alfred*; and H. Hart, and R. Ratsey, to the *King Alfred*; the *Fame*, both reappointed on reconnaissance; and added.



















[From Our Own Correspondent.]

**FUTURE QUEEN OF THE EAST.**

**MORE CHARMING THAN SINGAPORE.**

### AN ADJACENT CITY.

Others limit the area of Saigon to the city properly so called, and set the population within the bounds so narrowed at 2,015 Europeans and 15,000 natives in 1907; within these narrow limits 117 new houses were built in 1907.

est inst.

MR. J. H. SCOTT IN SHANGHAI.

would try and drive a hard bargain. There were no better steamers of their class in the world than those in China, and all who had any connection with them knew that there were no better up-kept steamers in the world. He thanked the President and all of them and hoped he should attend many more functions like this. Some of them might have known him at home. Much as he rejoiced to come to Shanghai, and much as he would regret leaving again, he would look forward to the time when he should return home (Loud Applause).

Other speeches followed. Sir Felix Warren, who referred to their Chairman as "Honest John," proposing his health. Mr. J. H. Tripp giving the "Ladies," and Mr. H. Wilkinson replying. The gathering dispersed after the National Anthem had been sung.

## A TRANCAR INCIDENT

**THE DAI NIPPON SUGAR  
REFINING COMPANY.**

The balance-sheet now stands as follows:—

Total..... Y27,200,000

It will be seen that the value of sugar in stock balances the loan. Ninety per cent. of the refined sugar has been sold on contract, and the company is not delivering the sugar until it receives advances with the money receipts for the same.

Unsecured bills, reaching Y2,000,000 in amount, will decide the company's fate. If the holders of these bills force a settlement at the present moment, the company will be doomed. On the behalf of the company an appeal has been made to the Mitsui Bishi and the Mitsui Fuda Kaisha, and the attitude of these organizations is being watched with great interest.

John Cronin.

**FRENCH MAIL COLLISION**  
**FURTHER PARTICULARS.**

In connection with the collision which occurred on the 23rd ultimo, near Kappoo

...the bow of the vessel struck the stern of the *Tsuri*. Such a collision would have had a serious impact that the bow of the *Tsuri* was more than six feet. It was then the captain of the *Sydney* thought it best to keep the vessels locked together until the crew of the *Tsuri* had been transhipped. Thirty-eight of the crew of the *Tsuri* were transhipped, while two others did not come aboard, having already put on lifebelts at the time of the collision. The two others were picked up by the fishermen. Ten minutes later, the *Tsuri-maru* commenced to settle and gradually sank. When almost awash, the vessel suddenly rose out of the water and immediately afterwards dived down by the stern, this being the last that was seen of her. The *Sydney* returned to Yokohama where she was damaged by 4.30 p.m. The vessel is not damaged, with the exception of a few scratches on the hull and was cared for by the Japanese Consulate. It is expected to take about three days, when it will again proceed on her journey. The members of the *Tsuri* are being cared for by the Japanese Seamen's Institute.

TOLSTOY'S WORKS.

A proposition was put before Mr. Tolstoy at the same time that some of his works were being translated into Chinese, commencing with "My Confession" (written in 1887 and published in 1890), which had already been translated into Russian. His reputation in every country is very pleased to hear that his propositions have been placed in the order in which it is proposed to translate his works.

Steps have been taken to translate "The Russian Revolution" and following will be a generous follower of Tolstoy who would remain anonymous having given financial assistance. Further help is, however, required and an appeal is made to the public for contributions, which should be forwarded to the treasurer of the Tolstoy Translation Society, c/o, Bubbling Well Road, Shanghai.

I will duly acknowledge receipt of all contributions.

# "DUTCH OPIUM" REGIE

According to the report of the Straits Settlements Commission it seems to me that the Government has the same ideas about the collecting of the revenue as the Dutch Colonial Government.

If the International Opium Commission wishes to accomplish something more than the publishing of a bluebook, containing the different reports of their members, it is of the utmost importance that they should agree on or point, i.e., that the cultivation of the poppy should be stopped by international agreement excepting what is required for medical purposes.

—

facious violinist, gave his second and last recital to a large and appreciative audience on the occasion of his passing through Hongkong. Those who were present on the violinist's first appearance a few days ago were away delighted and precious few missed this second opportunity of hearing the greater musician. It is needless to praise the clever interpretation of good music by Heine Premyslav, but suffice it to say that his technique was little short of marvellous. Encores were repeatedly demanded during the evening when this Heine Premyslav graciously assented. The sextette from "Lucia Lammermoor" (unaccompanied) was one of the most appreciated numbers of a well-arranged programme. Mrs. J. Cochrane kindly assisted at the piano, and greased her in due to that lady for the excellent manner in which she performed her arduous task. Opportunities of listening to really good music in the Colony are few and far between, and last night's concert was in every respect a function which was thoroughly appreciated by grateful audience.

**JAPANESE SUGAR MONOPOLY.**

tude of it management. If the Dai Nippon Sugar Refining Company is ruined, it means only the collapse of a private company, and there is nothing in it which need cause alarm for the outlook of the sugar business in general. If the sugar business is made a Government monopoly, however, great difficulties will be faced in the management, as it is impossible to obtain raw material in Japan thus differing from the case of tobacco. I can not see the need for dismay at the difficulty of a private company, nor can I endorse such an important decision to monopolize the sugar business in Japan. I am sure that the small amount of compensation which would be

sent juncture.—*Japan Chronicle.*

29 entries.	
FOOL.	
H. C. R. Boucher	\$2.00-75
H. Aylmer	\$1.18-73
T. S. Forrest	\$1.00-75
M. A. Murray	\$2.00-77
Major Close	\$1.00-78
H. B. Bedwell	\$2.00-80
H. B. Tomlinson	\$1.00-80
Capt. Murray	\$2.00-81

by entries.

• Winner of Captain's Cup.  
 Tie for the Fool.







## Telegrams.

## "HONGKONG TELEGRAPH" SERVICE.

## CURRENCY QUESTION.

## GOLD STANDARD FAVOURED.

[By courtesy of the "Sheung Po."]

Peking, 29th January. It is the wish of the Prince Regent to adopt the gold standard of currency for China.

This being so, the issue of the new coins (Kuping tuals) has been deferred.

## OPIUM CONFERENCE.

## TUAN FANG IN SHANGHAI.

[By courtesy of the "Sheung Po."]

Shanghai, 29th January. Viceroy Tuan Fang is due in Shanghai to-day.

Every preparation has been made for the opening of the International Opium Conference on the 1st February.

## TANG SHAO-YI.

## ARRIVAL IN LONDON.

[By courtesy of the "Sheung Po."]

Peking, 29th January. A telegram has been received from H.E. Tang Shao-yi reporting his arrival in London on the 27th inst.

The despatch further states that the ambassador will shortly proceed to France and Germany.

## WAIWUPU.

## PRESIDENT DENOUNCED.

[By courtesy of the "Sheung Po."]

Peking, 29th January. A certain censor has denounced Liang Tung-yen on the ground of incompetency to discharge his duties as president of the Waiwupu, as he is alleged to be a confirmed opium smoker.

Grand Councilors Na Tung and Luk Chun-lum, however, strongly support H.E. Liang.

## FENGTIEN.

## ABOLITION OF GOVERNORSHIP.

[By courtesy of the "Sheung Po."]

Peking, 29th January. It is proposed by the Central Government to abolish the post of Governor in Fengtien.

## GREAT FIRE AT TAI-SHA-TAU.

## FORTY FLOWER BOATS DESTROYED.

560 GIRLS AND 300 OTHERS LOSE THEIR LIVES.

[From Our Own Correspondent.]

Shameen, 1st February, 1 p.m.

At ten o'clock on Saturday night, a tremendous conflagration broke out at the pleasure resort of Tai-sha-tau.

Over forty flower boats were burnt to the water's edge.

Five hundred and sixty girls and about 300 others lost their lives.

[By courtesy of the "Sheung Po."]

Canton, 31st January.

On the night of the 30th inst., between 9 and 11 o'clock, a fire broke out in Choy Kee's flower-boat at Tai-sha-tau.

The entire fleet of flower-boats was destroyed.

The number of those who have perished in the flames and others who have been injured is large.

Later.

The Red Cross Society, Canton representatives of the charitable institutions, officials and the Water Police proceeded to Tai-sha-tau where the scene presented by the holocaust was simply heart-rending.

Over 170 bodies, charred and singed beyond recognition, and some partially burnt, have been recovered.

Many other dead bodies remain to be recovered.

## INTERNATIONAL OPIUM COMMISSION.

## TUAN FANG UPHOLDS MONOPOLY SYSTEM.

[From Our Own Correspondent.]

Shanghai, 1st February, 8.10 p.m.

His Excellency Viceroy Tuan Fang opened the International

Opium Commission at the Palace Hotel to-day.

The attendance was limited to the official delegates representing Europe and America, and the gentlemen of the Press.

The Viceroy, in the course of a lengthy and impressive introductory address, extolled the monopolistic system in dealing with the sale of opium and urged that the special treaties in this connection should be revised in order that the monopoly principle might be adopted by China.

His Excellency emphasised the sincerity of China in her determination to suppress the opium habit.

At the conclusion of the Viceroy's speech the French Consul made application to the effect that the proceedings of the Commission should be conducted through the medium of the French language.

The Russian Consul seconded.

No action, however, was taken on the motion and the point still remains undecided.

Henceforth the deliberations of the delegates will be conducted in private.

Bishop Brent, of Manila, was elected to preside over the meetings of the Commission.

## JAPAN AND GERMANY.

## AN IMPROBABLE REPORT.

[By courtesy of the "Sheung Po."]

Peking, 31st January.

The Waiwupu learns that an alliance is about to be formed between Japan and Germany.

Great interest is evinced by the Government of China in watching the progress of negotiations.

## TIBET.

## MISSIONARY INVASION.

[By courtesy of the "Sheung Po."]

Peking, 31st January.

The British Minister in Peking has applied for permission for missionaries to proceed to Tibet for the purpose of evangelisation.

## GRAND COUNCILLOR DENOUNCED.

## SON'S ALLEGED MISCONDUCT.

[By courtesy of the "Sheung Po."]

Peking, 31st January.

Luk Chun-lum, one of the Grand Councilors, has been denounced for permitting his son to misconduct himself and to receive bribes.

## PRINCE CHING.

## DESIROUS OF RETIRING.

[By courtesy of the "Sheung Po."]

Peking, 31st January.

Prince Ching is displeased with the Prince Regent's idea of dismissing Hsu Shi-chang.

The Prince himself is desirous of retiring shortly, but the Prince Regent urges him not to do so.

## PROVINCIAL VICEROY.

## NO CHANGE IN THE NORTH AND SOUTH.

[By courtesy of the "Sheung Po."]

Peking, 31st January.

There is no intention to make any changes regarding the Viceroyships in the North and South.

## CHAN PIK.

## PROBABLE REMOVAL FROM OFFICE.

[By courtesy of the "Sheung Po."]

Peking, 31st January.

The Commission appointed to investigate the irregularities in the Ministry of Posts and Communications, will submit their report on the 5th inst.

Chan Pik, the president, will be removed from office and his place will probably be filled by either Wong Ka-sik, ex-Minister to the Court of St. James's; Liu Hoi-wan (Commissioner who concluded the Mackay Treaty); Prince Lun Pui, or Prince Chop Chun.

## MEMORIALS.

## FOLLOWING FORMER PRECEDENTS.

[By courtesy of the "Sheung Po."]

Peking, 31st January.

The Prince Regent proposes to follow the example set up by the late Emperor in 1898 by allowing the people to present memorials

direct to the Throne.

A certain Grand Councillor, however, succeeded in dissuading him from giving effect to the proposal.

## REFORM PARTY.

## PROPOSAL TO GRANT PARDON.

[By courtesy of the "Sheung Po."]

Peking, 1st February.

The Prince Regent proposes to grant pardon to the members of the Reform (i.e., King Yu-wei's) party.

Grand Councillor Chang Chih-tung, however, is of opinion that the proposal should not be carried into effect at the present juncture, as the step would be tantamount to a vote of censure on the late Empress Dowager.

## EX-VICEROY SHUN.

## SUMMONED TO PEKING.

[By courtesy of the "Sheung Po."]

Peking, 1st February.

The Central Government has summoned Shun Chun-lum, ex-Viceroy of Canton, by telegraph, to proceed to Peking.

It is rumoured that he will be given the appointment as president of the Ministry of Posts and Communications.

## CANTON-HANKOW RAILWAY.

## LOAN AGREEMENT.

[By courtesy of the "Sheung Po."]

Peking, 2nd February.

The agreement (with the British and Chinese Corporation) for the loan for the construction of the Canton-Hankow Railway will be signed on the 10th inst.

## FOREIGN NEWSPAPERS.

## TRANSLATIONS FOR THE REGENT.

[By courtesy of the "Sheung Po."]

Peking, 2nd February.

The Prince Regent has given instructions to the Grand Council to have eight secretaries every day to read the (foreign) newspapers, and make translations for his perusal.

## THREE EASTERN PROVINCES.

## VICEROY'S PROPOSED RETIREMENT.

[By courtesy of the "Sheung Po."]

Peking, 2nd February.

H.E. Hsu Chi-chang has applied for leave to retire.

The Prince Regent was prepared to grant it.

Upon Grand Councilors Tsai Chuk and Luk Chun-lum, pointing out that, in view of the importance of the questions relating to the Three Eastern Provinces, that are still pending, it would not be advisable to make a change in the Viceroyalty, His Imperial Highness altered his mind.

The Regent has asked Viceroy Hsu to remain at his post.

## CHINESE NATIONAL BONDS.

## PROPOSED ISSUE.

[By courtesy of the "Sheung Po."]

Peking, 3rd February.

It was proposed by the Ministry of Posts and Communications to issue national bonds at an early date.

The scheme has been deferred owing to representations by the Board of Revenue.

## CHILHI PROVINCE.

## T.L.S. 4,000,000 SAVING.

[By courtesy of the "Sheung Po."]

Peking, 3rd February.

The retrenchment effected in the cost of administration in Chilhi Province implies a saving of over four million taels a year.

## YUAN SHIH-KAI.

## PROPOSES TO TOUR ABROAD.

[By courtesy of the "Sheung Po."]

Peking, 3rd February.

Yuan Shih-kai has expressed his intention of proceeding abroad on a tour in the second moon.

He called his plan in consultation with the President of a certain Ministry, who strongly advises him not to carry his idea into effect.

## YUAN HAK-TENG.

## RESIGNATION CONTEMPLATED.

[By courtesy of the "Sheung Po."]

Peking, 3rd February.

Yuan Hak-teng, son of Yuan Shih-kai, is determined to resign.

## FOREIGN MINISTERS' AUDIENCE.

## CEREMONIAL OBSERVANCE.

[By courtesy of the "Sheung Po."]

Peking, 4th February.

The Central Government has notified the Foreign Ministers in Peking as to the ceremonial observance at the audience to be granted by the Prince Regent.

The Ministers propose to represent that the ceremony be done away with; they have at the same time telegraphed to their respective Governments for instructions in the matter.

In the meantime, the audience has been postponed.

## AN INNOVATION.

## LETTER AND PETITION BOXES.

[By courtesy of the "Sheung Po."]

Peking, 4th February.

The Prince Regent has had a wooden box put up into which any of the common people will be allowed to drop petitions or letters.

The guards are not permitted to prevent anyone from making use of the box.

## EX-CENSOR RECALLED.

## CHIN KAI-LUM SUMMONED BY THE REGENT.

[By courtesy of the "Sheung Po."]

Peking, 4th February.

The Prince Regent has twice instructed Grand Councillor Chang Chih-tung to summon Ex-censor Chin Kai-lum.

## STAMP DUTY.

## ENFORCEMENT ABOLISHED.

[By courtesy of the "Sheung Po."]

Peking, 4th February.

The Grand Councilors have decided to do away with the proposal for the enforcement of a stamp duty.

The office established at Tientsin for that purpose has been closed.

## CHINESE OFFICIALS.

## NEW TITLES PROPOSED.

[By courtesy of the "Sheung Po."]

Peking, 4th February.

A certain Grand Councillor has applied for permission to bring into operation the new titles of officials, but the Prince Regent points out that as long as the evils (attached to the respective offices) are not eradicated, a mere change of titles will effect no good.

## OPIUM CONFERENCE.

## RETURN OF VICEROY TUAN FANG.

[By courtesy of the "Sheung Po."]

Shanghai, 4th February.

His Excellency Viceroy Tuan Fang, principal Chinese Imperial Commissioner at the International Opium Conference, will return to Nanking on the 5th inst.

Mr. H. T. Tuang, Viceroy of Nanking, who is acting as the High Commissioner from the Chinese Government on the International Opium Commission, arrived at Shanghai by special train from Soochow at 3.15 p.m. to-day.

A vast crowd of spectators had assembled at the Railway Station to meet His Excellency including the Taotai Tsai, Mr. Li, the City Magistrate, and Mr. Pao, Mixed Court Magistrate.

There were about a thousand people assembled at the railway station to greet this distinguished visitor. The station had been specially decorated for the occasion with bunting.

The official entrance to the Station was lined on both sides with Constables from the Shanghai Police Force and blue-jackets from the Chinese men-of-war in the harbour. A carpet had been laid from the exit of the railway carriage across the platform to the point where His Excellency's private carriage was waiting.

A delegation of about fifty officials in their official robes, had been admitted to the platform to meet His Excellency when he stepped off the railway carriage. Mr. W. U. Pope, the General Manager of the Shanghai-Nanking Railway, and deputies from the Shanghai Taotai, accompanied H.E. Tuan Fang on the journey from Soochow. On His Excellency's arrival several of the Railway's officials were introduced to him by Mr. Pope. H.E. Ju Cheng, Provincial Treasurer of Kiangsu province, another Commissioner to the Opium Conference, was also a passenger on the same train.

After the usual formalities, H.E. proceeded in his private carriage to the Foreign Office, in Bubbling Well Road. As his carriage departed, the Chinese machine band played a few selections of patriotic music.

## FATALITY IN SHANGHAI.

## GERMAN CONSUL'S CLERK KILLED.

## A TRAMCAR ACCIDENT.

[From Our Own Correspondent.]

Shanghai, 5th February, 3.45 p.m.

Mr. K. Zimmer, clerk at the German Consulate, was killed in a tramcar accident last night.

## LADY LUGARD'S HEALTH.

30th ult.

Yesterday's bulletin states that Her Excellency Lady Lugard remains in about the same condition since the last report, but with a tendency towards improvement.

Her Excellency Lady Lugard's condition has slightly improved during the last 48 hours.

To-day's bulletin states that Her Excellency Lady Lugard's condition continues to show slight improvement.

Her Excellency Lady Lugard's condition shows satisfactory progress, reports Dr. G. P. Jordan.

H.E. Viceroy Tuan Fang had dispatched a telegram to the Shanghai Taotai stating that during his stay in Shanghai for the opening of the International Opium Conference he will not be able to participate in any banquets or entertainments, and asking the Taotai to decline all invitations on his behalf. This is due to the fact that the period of one hundred days for the mourning has not expired.

## INTERNATIONAL OPIUM COMMISSION.

## OPENING CEREMONY.

The following report is taken from the N. C. D. News of 2nd inst.:-The opening of the International Opium Commission yesterday attracted considerable attention in this Settlement. It was the principal topic of conversation during the day, and the large crowd that assembled outside the doors of the Palace Hotel to witness the arrival and departure of the Chinese officials and the delegates was a convincing proof of the widespread interest which was taken in the event.

The hour fixed for the opening ceremony was 11 a.m. and most of the delegates were on the scene of their future labours well ahead of time. The Viceroy himself set a good example in this respect. His Excellency's brougham, escorted by Sikh troopers and a detachment of native police on their unkempt but sturdy ponies, arrived at the hotel entrance at 10.45. From then until the arrival of the delegates, the hotel was working at full pressure to carry all the visitors to the top floor.

The room in which the Commission meets is a commodious chamber at the East end of the new block, down a corridor opposite the main dining room. In close proximity are the offices of the American and Chinese Delegations, in the latter of which the Viceroy remained until the time for the ceremony arrived.

The session hall of the Commission is suitably furnished for the occasion with comfortable chairs and about twenty baize-covered tables, while the walls of the room are hung with national flags of the respective delegates. Seats were allocated by lot, each nationally drawing from a box the number of its table.

Attendance at the opening ceremony was strictly limited. Only the delegates, the Viceroy's suite and a few representatives of the native and foreign press were admitted.

The entrance of China's High Commissioner was the signal for all present to rise to their feet, and they remained standing while the Viceroy, escorted by the members of his Foreign Department, threaded his way across the room, and mounted the Chairman's dais. Taking his seat, with a graceful sweep of his hand the Viceroy invited his audience to be seated.

A photograph of the assembly was then taken, after which, in low tones H.E. Tuan Fang explained the reason of his presence. He rose to his feet when reading the Decree appointing him High Commissioner for the special purpose of opening the Commission, and everyone in the room stood until the reading of the Imperial mandate was finished. Toward the end of the Viceroy's speech the Viceroy himself sat down, adjusted his spectacles, and then in almost inaudible tones began to read his address. In a few seconds he appeared to gain confidence and raised his voice, so that most of his words could be heard throughout the room. Occasionally he paused in his reading, had a hurried consultation with one of his staff, and altered some phrase that was not to his liking. The speech was read from a crumpled manuscript, in which several corrections and additions had already been made.

Having concluded the reading of his speech the Viceroy called upon Taotai Wan to read the English translation, and a minute or two later was engaged in audible conversation with a member of his staff.

Taotai Wan came to the front of the platform, and read the translation of the Viceroy's address in loud clear tones. The translation read as follows:

Gentlemen:-On the 20th of September, 1906, an Imperial Edict was issued prohibiting the cultivation and use of Opium throughout the Empire within the period of ten years. The Emperor, in a Report from the Ministry, concerning the result of an inquiry into the question, showed that up to the present progress had been made in reducing the area under cultivation of the poppy plant in the various provinces.

As a matter of fact, the area where the poppy has been cultivated in the Kiangnan portion of Kiangsu province, has been now reduced by eighty per cent while it is on record that from the six provinces of Shanai, Yunnan, Fukien, Anhui, Honan and Heilungkiang, or Northern Manchuria, memorials have been presented to the Throne reporting that the cultivation of the poppy will be entirely stopped by the winter of the present year, and the gentry and merchants of the various provinces of the Empire have every-where started societies to extort and assist opium smokers to get rid of the baneful habit.

For instance, we have an Association in Fukien province known as the Anti-Poison Society which has been making considerable progress in its campaign against the drug.

Indeed, from the present outlook, together with the state of public opinion throughout our Empire, there are great hopes that the consumption of opium can be stopped, its entire removal before the end of the prescribed limit of ten years.

To-day is my good fortune to be present at this International Conference, having been appointed by Imperial Rescript to open the proceedings. I am convinced that the countries of the world recognize the benevolence and philanthropy which have led to the gathering of the present Conference in the interests of civilization, and I may state that the people of our whole Empire are most grateful for it. It will need more eloquence than mine fittingly to express the cordial welcome of this International Conference, but I may take this opportunity to express my thanks to the Government and that of the people of this Empire to the American Government for initiating the movement which has brought about this Conference, and, next, to thank the Governments of the various countries here represented for so heartily joining in it.

As the Representative of the whole Empire, I beg leave to give this Conference some of our ideas on the subject in view.

I may be permitted to express my belief that this Conference will be principally guided by feelings of reason, benevolence and philanthropy in its desire to eradicate a poison and a thorn in its side. This being universally borne in mind, it becomes us to put aside all prejudices of nationality and race and be guided solely by that world-wide philanthropy and enlightenment which have brought about this International Conference. For instance, the manner in which the Governments of the countries concerned have set about to stop the consumption of opium in their colonies and dependencies such as, for example, Annam, the Philippine Islands, Java, etc., has been to undertake the monopoly of the sale of opium therein, a procedure which China alone has not yet put into actual force. As a matter of fact, the mere prohibition of opium without the Government having the monopoly of the sale of the drug will prevent the Government from learning the number of persons suffering from the habit, nor can it put into effect any laws for the suppression of opium consumption. Mr. Letch, Consul of the British Legation in Peking, has stated:-"Whether China can completely obliterate the opium trade, without government control of opium, both native-grown and imported, is somewhat doubtful," an opinion which gains

my deep admiration for his wisdom and for his highness and merit; our sincere thanks for his warm sympathy in our endeavours. What, however, is to be apprehended is that Chinese merchants importing opium may claim that such a step will be contrary to former treaties, and be disadvantageous to their trade, and so oppose it, thereby preventing China from putting into effect a proper control over opium and the spread of the opium prohibition throughout the country. Thus not only will it not be agreed with the sincere intentions first expressed by the British Government to give every assistance to China but also be a hindrance to the movement initiated by the American Government; nor will it enable the various countries represented in this Conference to show their unanimity in assisting this Conference to solve the questions before it. This is a matter to be regretted, indeed, and it is my earnest hope that this Conference will thoroughly go into this matter during its deliberations.

It was at first intended to limit the abolition of opium in the Empire to ten years, but the various provinces have been able so to reduce the cultivation of the poppy that it would seem that this cultivation may be entirely stopped within the next couple of years. Moreover the sale of prepared opium has also been rapidly reduced to over one half, so that we may certainly be able entirely to stop the sale and consumption



## The Peak Murder.

## INTERESTING POINT OF LAW.

## IS TRANSLATION OF EVIDENCE NECESSARY?

A very interesting point of law was raised before a Full Court, comprised of the Chief Justice (Sir Francis Pigott) and Mr. Justice Gompertz (Puisne Judge) when Mr. H. G. Calthrop submitted that no evidence could be legal unless prisoners knew what that evidence was (i.e. the evidence had already been translated to them in case of their being illiterate or communicated to them if they were deaf and dumb). The case was that in which three men, it may be remembered, were tried for murder, one of whom was discharged and the sentences on the other two reversed. Mr. Calthrop appeared for the two prisoners, instructed by Mr. R. D. Atkinson (of Messrs. Deacon, Looker and Deacon) while the Hon. Mr. W. Rees-Davies (Attorney-General) with whom was Mr. F. B. L. Bowley, of the Crown Solicitor's Office, represented the Crown.

Mr. Calthrop said that the point in the case was whether the jury were entitled to give a verdict on evidence which was left to them but had not been translated to the prisoners. The evidence had been given by fourteen witnesses for the prosecution, of which four gave the evidence in English and the remaining ten in Punli.

The Attorney-General did not admit any of the allegations.

The Chief Justice—The question is whether the evidence was material or not.

Mr. Calthrop—It does not matter whether the evidence was material or not, so long as it was evidence at all. In this case, no evidence was translated in Hok-lo. One witness, a Chinese constable, was asked whether he did not tell the prisoners the charges with which they were charged. He spoke in Punli, of which the prisoners could hardly understand two words out of ten. Therefore no translation was made. I submit that the prisoners cannot be convicted on any legal evidence (i.e. only evidence which the law can allow to the jury). In civil cases, admissions can be made by Counsel or prisoners. In a criminal case, no admissions can be made. It strikes me that previous to 1836, Counsel were not allowed to appear on behalf of prisoners in felony cases. Therefore, all evidence was taken strictly. No translation has since been made in the Law of Evidence. All evidence which was left to the jury must be evidence which the prisoner heard himself or which has been communicated to him by signs (in case he is deaf and dumb).

After quoting authorities on the subject, Mr. Calthrop continued to say that whether the prisoners were defended by Counsel or not, it was just as much necessary to translate the evidence to them. A prisoner is always entitled to make a statement before any proceedings are taken against him. It was impossible for him to give any explanations of circumstances which may appear against him unless he heard the evidence. The local Ordinance stipulated that when a case came before a Magistrate, the evidence, when necessary, should be translated to the prisoner. Under the Evidence Ordinance of 1889, when evidence is taken with a view to commit, the depositions should be read over to him, and, if necessary, translated. Unless he heard the evidence, he could not make any adequate statement.

Mr. Justice Gompertz—I think you will find the words "If desired by the accused."

Mr. Calthrop finally submitted that, if evidence is left which he did not hear, it is evidence, even if there are no objections on the part of the accused. In principle, the verdict of the jury in the present case could not stand. Neither Counsel for the prisoner nor the prisoner himself, can, at any rate in criminal evidence, waive any irregularity in the evidence. The presence of Counsel did not affect the matter. The last point was that if any evidence was left which ought to have been taken, the conviction must be quashed.

The Attorney-General held that this was no question of law, and after a lengthy citing of authorities, the case was adjourned for further consideration.

## THE LATE MR. J. M. A. DA SILVA'S WILL.

## A FRIENDLY ACTION.

A very interesting case which was described as a friendly action was brought before the Chief Justice in the Supreme Court last Monday afternoon. This was an originating summons brought by the plaintiff (João Maria Plácido da Silva) against the defendant (Maria Antonia Plácido da Silva) for determination by Court of some questions upon the construction of the will of the late J. M. A. da Silva. The action, as stated by Mr. Henry Berkeley, K.C., on behalf of the plaintiff, is a friendly one. Mr. Henry Berkeley, K.C., who was assisted by Mr. H. K. Holmes, appeared for the plaintiff, while Mr. H. E. Pollock, K.C., with Mr. Gomes (of the firm of Otto Kong Sing) represented the defendant.

Following are the questions:—  
1. What estate or interest does the defendant take in the chattels and effects mentioned in the 5th paragraph of the will of the said J. M. A. da Silva?

2. If the defendant takes a life interest in the said chattels and effects (determinable on re-marriage) what, if any, interest should be signed or undertaken to safe custody should be given by her in respect thereof?

3. What estate or interest does the defendant take in the Testator's leasehold properties?

4. If the defendant takes a life interest in such leasehold properties (determinable on re-marriage) is she entitled to the enjoyment of the whole thereof in specie or should the plaintiff, as executor, take the rents and profits thereof (excepting the amount payable for the time being being occupied by the defendant) and pay the same, after deducting Crown rents, rates, ordinary repairs, insurance and other goings, to the defendant?

5. What estate or interest does the defendant take in the shares of the Testator in Public Companies, and what, if any, transfers of such shares should be made by the executor?

6. What person or persons should have the custody of the Testator's collection of coins referred to in the said will.

## THE EXPEDITION TO TIBET.

## ITS COST TO INDIA.

A return was issued on 24th Dec. as to the cost of the military operations undertaken on the Indian frontiers and elsewhere between 1899 and 1908. For the mission to Tibet 5,200 troops were employed, and the approximate cost was 15,046,000 rupees. On the Aden Boundary Commission 3,500 troops were employed, at a cost of 6,429,000 rupees.

The question of a contribution by the British Treasury towards the cost of the Commission is still under consideration.

The Viceroy in Fukuken has deputed Taitai H. Chih-cheng to attend the International Opium Conference in Shanghai. Two deputies were also sent by the Anti-Opium Society and the people of the province.

## CANTON RIVER HOLOCAUST.

## OFFICIAL REPORT.

[From Our Own Correspondent.]

Canton, 4th February.

With reference to the big fire in the flower-boats at Tai-sha-tau on the 30th ultimo, the latest report submitted to the Viceroy by the Water Police Authorities states that the total number of casualties is sixty-one, whilst the number of casualties is still incomplete, but so far as it is ascertained some five hundred corpses have been recovered and there is every reason to believe that many more still remain to be found.

During the height of the conflagration several persons were arrested for taking advantage of the confusion by robbing the poor victims in distress. After being tried the prisoners were released for want of sufficient proof to obtain a conviction. One villain was arrested for robbing the dead bodies of the victims on the spot.

Admiral Li Chun has detailed a gunboat to cruise up and down the river for the purpose of picking up any dead bodies that may be found floating and at the same time to keep a strict watch in order to prevent any corpses from being robbed of any valuable property that may be found on them.

A number of corpses is still lying in the vicinity of the Water Police Station at the eastern section of the harbour, to-day, awaiting to be claimed. Yesterday a dead body floated up the Shamen creek and was picked up and conveyed to the Fong Pin Hospital.

In consideration of the fact that corpses may float up and down the river, the water becoming thus contaminated and injurious to the health of residents who may use it for potable purposes, the Viceroy has given instructions to the Director of the Canton Waterworks Company to provide a free supply of fresh water for a period of ten days to the people residing along the bank. Several hundred big jars and buckets have been placed in various places, filled with water by the Waterworks company and are offered to the people twice a day. This considerate action of the Viceroy is highly appreciated.

The derelicts of the burnt crafta have all been removed and there are now only small pieces of wreckage found floating in the harbour.

Numerous complaints have been lodged against the Water Police for forbidding the admission of sampans and other boats into the vicinity to render assistance to the people in the midst of danger during the occurrence, and it is said proceedings will be taken against the Water Police. Again suggestions have been made by some people that the Water Police Force should be done away with altogether.

As the outcome of the fire at Tai-sha-tau, the Viceroy has ordered the deportation of the women of the under-world in Canton who are natives of Shanghai.

## YAU-MA-TI ARMED ROBBERY.

## THE SHOOTING OF LANCE-SERGEANT MILLS.

## HEARING AT THE MAGISTRACY.

The wave of indignation which passed over Hongkong when the news was made known that an unprecedented outrage had been perpetrated on Chinese New Year Eve by a band of armed ruffians whereby a policeman met his death and the murderer himself shot down by the dead man's comrade, is doubtless fresh in the minds of many. This afternoon, as a result of the sad incident, seven men were arraigned before Mr. J. K. Wood at the Magistrate's, charged with the murder of the late Lance-Sergeant Mills. Deputy-Superintendent of Police King presided, while the prisoners were defended. Before proceeding with the chief business of the afternoon, the charge of murder was withdrawn and only that of armed robbery allowed to stand. The only charge of armed robbery was withdrawn in the case of two of the men (3rd and 4th defendants) while one (7th defendant) was discharged.

Li Chun, the keeper of an iron foundry and an engineering establishment, residing at 43 Kennedy Street, Yau-ma-ti, was the first to be called to the witness box. He said that his house was robbed on the night of the 21st January last. He left Hongkong about 8 o'clock that evening and arrived at his shop and began to talk with his assistants (a foh and an accountant). Between ten and eleven o'clock five persons entered the shop as they were sitting down. Each of them was armed with a revolver, which they pointed at the inmates, driving them to one side. One of them demanded the keys of the safe, and after searching for them, found them and proceeded to open the safe and appropriate the contents. Witness and his two assistants were tied together by the accused. After taking away whatever money they could, they left the shop and started to go. Witness gave chase, shouting "Thief!" and after turning a corner somebody was heard to blow a whistle, the first defendant soon afterwards being taken into custody by a Chinese detective. At the time of the robbery, there were two lights burning in the house, one hanging inside the shop and another in the accountant's room. They pointed their revolvers at him and ordered him to maintain silence on pain of death. There were five of them who were carrying out their nefarious plans, but of these, witness was not in a position to identify except one as he kept chasing him all the time. He could not say which of the accused demanded the safe keys, as they turned his face to the wall. There was about \$4,300 in the house (about \$3,000 in notes and the rest in coins). The reason why he did not deposit the money in a Bank was because he always found it safe in his own house. After the safe had been opened by the burglars and its contents rifled, the account books were found scattered about the floor. Among the goods thus stolen was a watch.

The accountant's evidence was taken and after further depositions, the case was remanded.

## ADMIRAL LAMBTON.

## VISIT TO MACAO.

Vice-Admiral The Hon. Sir Hedworth Lambton, commander-in-chief, with a party of five, proceeded on his despatch-boat on a visit to Macao this morning. H. M. S. *Alacrity* left the harbour with naval visitors at 8 o'clock this morning, and was expected off the roadstead at Macao shortly after noon. The party was to land in the forenoon. At Macao an official reception would be accorded the British Admiral who had been invited to lunch at Government House. The return trip will be made this afternoon; the *Alacrity* is expected back in Hongkong this evening.

A WASHINGTON despatch of January 26 says:—Bishop Charles H. Brent of the Philippine Islands has forwarded to Congress a memorial on the subject of the suppression of the opium traffic. The Bishop urges upon Congress the necessity of the United States taking a more active part in the campaign against opium, particularly in the matter of suppressing the trade in China.

## CORRESPONDENCE.

[We do not necessarily endorse the opinions expressed by Correspondents in this column.]

## UPPER CASTLE ROAD.

[To THE EDITOR OF THE "HONGKONG TELEGRAPH"]

SIR—Residents in the upper level district, especially that section comprised within Conduit and Seymour Roads, have reason to complain against the state in which Upper Castle Road has been maintained now for a little time past. I refer to that portion of the road bounded by Seymour Road on the north and the Jewish Synagogue on the South. Whether through an oversight of the Public Works Department, or to the exhaustion of the financial vote for the maintenance of roads in the city, the fact remains that Upper Castle Road has been allowed to fall into a state of disrepair that should not be tolerated to remain so for very much longer. If a P.W.D. executive officer will make it his business to visit the locality, he will discover for himself the need of re-surfacing the broken up parts of the road. The repairs are badly and urgently needed if only to give a smooth surface for the carts and coolies who have daily to traverse a steep roadway at all times laborious to negotiate with a heavy burden on one's shoulders.

Yours, etc.,

Hongkong, 3rd February, 1909.

## CANTON DAY BY DAY.

## THE EARTHQUAKE IN ITALY.

[From Our Own Correspondent.]

Canton, 29th January.

H.E. Viceroy Chang Jen Chun has received from the Italian Consul at Hongkong a telegram, in which the Consul expressed his gratitude for the donations received from the Chinese public for the funds for the relief of the sufferers by the recent earthquake calamities in South Italy.

## ABORTIVE ATTEMPT TO CREATE TROUBLE.

Admiral Li Chun has been informed that in Shun Tau village in Nanhai district, belonging to the Canton River, there are three foreign vessels in course of construction by the villagers with a view to engage in hostilities with the neighbouring villages. The Admiral has therefore given stringent orders to the gentry of the locality to have the structures demolished without delay.

## FATAL ACCIDENT.

On the 25th instant, two boys, one thirteen years old and the other fifteen, while playing in a cracker shop at Fatsan, a pot of gun-powder unexpectedly exploded with the result that both the boys were fatally injured; one of them died the same day and the other on the following day.

## ANOTHER TRAIN MISHAP.

On the 23rd instant, at 11 a.m., a woman was made the victim of a train accident on the Fatsan railway in the vicinity of Tai Chun station by a passing train, which knocked the unfortunate woman down while on its way from Fatsan to Sai Nam.

## NO FACILITIES FOR TOURISTS.

The Viceroy has given instructions that no passport should be issued to foreigners of non-native nations on a travelling-tour in the interior.

## A TROUBLESOME TURK.

A Turk was yesterday escorted to Canton by a weisman from Wuchow and handed over to the Viceroy. The foreigner was attacked by the natives in Wuchow as a result of disturbances created by him while playing "Fantan". The man has been provided with a free passage by the Viceroy, who told him to leave Canton to avoid further trouble.

## 30th January.

It would seem that the local Police Force are conscious of their duties in the suppression of opium-smoking. Several opium dens have lately been raided and offenders have been fined. On the 27th instant, two private opium dens were found on the outskirts of the Northern Gate. During the last few months, a large quantity of opium-smoking apparatus were seized by the Police in the city. This morning, the opium-smoking paraphernalia were destroyed in a bonfire in the square of the Central of Constabulary in the presence of the officials.

## COLLECTION OF HOUSE-TAX.

The total collection of house-tax by the police authorities in this city during last year towards the funds for the maintenance of the Police Force was about \$50,000.

## H.E. LIANG TUNG FUN.

H.E. Liang Tung Fun, a retired official, who arrived here a week ago, refuses interviews to all officials as well as to his friends. H.E. Liang is said to have received private telegrams from H.E. Chang Chik Tung, who persuaded Liang to renew his official career.

## THE NATIONAL MOURNING.

Owing to international mourning on account of the death of the late Emperor Kwang Hsu, there will be no celebration on the occasion of the birthday of His Imperial Majesty the new Emperor Huan Tung, which will take place on the 15th day of this moon (3rd of February). The day will not be observed as a public holiday until the prohibited period of mourning for three years has expired according to traditional precedents.

## 2nd February.

With reference to the collision between the steamer *Tai On* and the junk belonging to the King Wah Yek theatrical troupe at Yink Lo Tai, when the junk and a few lives were lost, the Nankai Magistrate on the 27th ultimo received instructions from H.E. the Viceroy to hold a Court of Inquiry into the case on the 8th instant, when the British Consul and the Judge from Shanghai will be present to attend the proceedings.

## THE FLOWER BOAT CONFLAGRATION.

In continuation of yesterday's report on the disastrous fire in the flower-boats at Tai-sha-tau on the 30th ultimo, it is now ascertained from the survivors that the Water Police are entirely to blame for the occurrence. When the fire started, the Water Police did not anticipate serious consequences, and in the attempt to prevent the villains from taking advantage of the fire in the district to loot, they forbade the admission of sampans and other boats to the spot to render assistance; otherwise the figures of casualties would not have been so great. Up to 4 p.m. yesterday afternoon, some sixty corpses were recovered. A considerable number of hands on board launches and sampans still continue their work of recovering dead bodies. Commendable services have been rendered by the members of the Red Cross Society, the Fong Pin Hospital and other institutions to both the wounded and the dead.

## THE ANTI-OPIMUM CAMPAIGN.

The Anti-Opium Association of Canton has addressed a telegram to the International Opium Commission at Shanghai suggesting that the terms of the treaty fixed for the entire suppression of opium-smoking in China should be curtailed.

## UNDESIRABLES IN CANTON.

Admiral Li Chun has received information that some of the robbers concerned in the robbery committed a short time ago at Yau-ma-ti, Hongkong, have come up to Canton for refuge, and he has now given instructions to hunt down these bandits.

## PROPOSED MORAL REFORMS.

It was only a few days ago that suggestions were made to the Canton public through the Press that a stop should at an early date be put to the evil practice of playing "Fantan" and conducting lotteries, etc., with a view to diminish the number of bad characters and at the same time encourage them to gain their livelihood by legitimate occupations. It is urged that stamp duty should be enforced, in order to replace the revenue derived from the above sources. These suggestions have been highly commended by the majority of the people. Censor Chan Hing Kung, a native of Canton, is at the moment in the process of gathering in Kwangtung and Kwei now thinking of making an alling the Imperial Government on the subject.

## PIRATES ATTACK A GUARD-BOAT.

On the 29th ultimo, a guard-boat in Kamchow Hot How in Shun Tau was attacked by a gang of pirates, and all arms and ammunition on board were removed by them.

3rd February.

CANTON-KOWLOON RAILWAY.  
Taitai Wei Han left here yesterday to proceed to Shek Lung to inquire into the progress of the work on the construction of the Canton-Kowloon Railway, Chinese section.

## CONSULAR VISIT.

Yesterday morning H.E. the Viceroy received the British Vice-Consul at Canton.

## THE FLOWER-BOATS CATASTROPHE.

A number of sampans, engaged by the different charitable institutions and private parties, were still busily at work yesterday at Tai-sha-tau recovering dead bodies. Up to yesterday afternoon, the total number of corpses recovered is not less than five hundred; most of them have been claimed by the relatives of the deceased. It is learnt from the boat people that they still remain to be picked up.

It will be remembered that, in July last, the fleet of flower-boats in Canton harbour, was almost entirely swept away by the disastrous typhoon. H.E. Viceroy Chang Jen Chun, availing himself of the opportunity, issued a prohibition against the boat people re-constructing their crafts and resuming business on these boats as heretofore. On account, however, of the numerous petitions received from the boat people describing the pitiable condition of their lives, and through the strong recommendation of the Water Police Authorities, the Viceroy reluctantly rescinded his prohibition and ultimately granted the prayers of the petitioners. Now again the flower boats to the number of over forty have been destroyed by fire, and Viceroy Chang will certainly enforce his former orders, and it is questionable if the boat people will be permitted to resume their business under any circumstances.

## COMMERCIAL.

## WEEKLY SHARE REPORTS.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write on the 29th ult.:

Although business has not been very active, several stocks show an improvement and Hongkong Banks in particular have been in good demand.

Banks.—Hongkong and Shanghai Banks have been in good demand and a considerable business has taken place as high as \$300 and a few more shares might be placed at this price. Marine Insurance—Canton have ruled weaker with sellers at \$92. Unions have advanced to \$830, at which rate buyers prevail. Yangtze is a shade easier, and sales are reported to the North at \$182.

Fire Insurances.—China Fires have ruled steady at \$106. Hongkong Fires are firmer at \$330, after sales at the rate.

Shipping.—China and Manilla continue on offer at \$13. Douglases are in favour at the improved rate of \$15. There are further buyers of Hongkong, Canton and Macao Steamboats at \$291, but none are obtainable at the rate; it is notified that at the forthcoming meeting of shareholders the Directors of the Company will recommend the following appropriation:

Dividend of \$12 per share; \$25,000 be written off book value of steamers, wharves and properties; \$30,000 be placed to credit of depreciation and insurance fund; \$10,000 be placed to the credit of Special Reserve Fund; and the balance of \$20,707.30 be carried forward to New Account. Shell Transporters are weaker at 45/- Star Ferries, old and new, are in demand at quotations.

Refineries.—China Sugars have improved to \$115 at which rate they are wanted. Luzons continue quiet at \$18. In the North Peab Sugars are reported sold at \$120.

Minings.—The further sellers of Peab at \$81. Chinese Engineers are unchanged.

Docks, Wharves and Godowns.—Kowloon Wharves have again been due to some extent, the market closing a little weaker with sellers at \$15. Whampoa Docks are steady at \$92. It is officially notified that subject to audit the Directors of this Company will recommend at the forthcoming meeting of shareholders, a dividend of 8½% per share, pass \$21,000 to special account; write \$18,000 off Comptroller's Docks and floating plant, and carry forward as \$34,000. Shanghai Docks are on offer at the North at \$12.75. Hongkong Wharves have been sold at the improved rate of \$155.

Land, Hotels and Buildings.—Anglo-French Lands have advanced to \$103, but there are sellers at the rate. Hongkong Hotels, after sales at \$90, have further inquiries. Hongkong Lands are wanted at \$39, ex the final dividend of \$1 per share, paid on the 28th inst. West Point is quoted \$14 ex the final dividend of \$1 per share paid on the 28th inst. Directors of this Company have declared a final dividend of 6½% on \$1, and a bonus of \$1.2 for the half year ending 31st December.

Cotton Mills.—Eros have risen to \$18.66. International are quoted \$12.70 buyers, Lan King Mows, \$18.66 nominal, and Soychees \$12.280 sellers, according to latest Shanghai circular to hand.

Miscellaneous.—Further sales of China Borneos have been effected at \$113 and more can be placed at the rate. China Providents are obtainable at \$10, after sales. Green Island Cements have again changed hands to a large extent and may be had at \$9. Hongkong Ropes have risen to \$25, at which price buyers prevail. The sales of Steam Locomotives are reported at \$1. Langkats are quoted at \$12.850, at which rate shares have changed hands. Humatras are inquired for in the North at \$12.75.

Exchange.—The Bank's selling rate on London is 1/10 1/16 on demand. The T/T. rate on Shanghai is 74.

Dividends Payable.—Hongkong & Whampoa Docks, final of \$4 for 1908, payable on the 22nd February. Hongkong, Canton and Macao Steamboats, final of \$1 for 1908, payable on the 9th February. Hongkong and Shanghai Banks dividend and bonus of £2.5/- Shanghai Lands dividend and bonus of £1.5/-

Forward Settlements.—The following dates have been fixed by the Stock Brokers' Association of Hongkong for Forward Settlements:—  
February Settlement 26th Feb.  
March " 30th March.  
April " 29th April.  
May " 31st May.  
June " 30th June.

There has been somewhat more activity in the market, and a slight general improvement, the principal feature being the sharp rise in China Sugars.

Banks.—Hongkong & Shanghai Banks have reacted to \$89, at which rate sales have been effected. The London quotation is unchanged.

Marine Insurances.—There are further sellers of Cantons at \$190. Unions have been dealt in at \$830 closing with further buyers. Yangtze has improved to \$1,871 after sales in the North at the rate.

Fire Insurances.—Sales of China Fires have been effected at \$106. Hongkong Fires continue steady at \$106. Hongkong Fires continue steady at \$106.

Shipping.—China and Manilla are weaker and offering at \$12. A slight decline in Douglases has taken place but they are inquired for at \$14. Hongkong, Canton and Macao Steamboats are firmer with buyers at the slightly increased rate of \$30. Shell Transporters remain unchanged. Star Ferries, old and new, have buyers at quotations.

Refineries.—China Sugars have been in good demand and have been sold at rising rates up to \$115. Peab Sugars are wanted in the North at \$120.

Minings.—Chinese Engineers are obtainable at the slightly improved rate of \$163. Rubbers have been dealt in to a fair extent at \$88. Docks, Wharves and Godowns.—Whampoa Docks, after sales at \$92 during the early part of the week, are on offer at the close at \$91. Kowloon Wharves have been sold at \$45, closing with further buyers. Shanghai Docks are firmer and buyers prevail in the North at \$12.75. Hongkong Wharves are offering at \$15, after sales at \$15.

Land, Hotels and Buildings.—Anglo-French Lands are in demand at \$102. There are buyers of Hongkong Lands at \$39, but sellers are not forthcoming. Humphreys Estates have declined to \$9, at which rate they are inquired for. Kowloon Lands are offering at \$13. According to the report for the year ending the 31st December, 1908, just issued to shareholders, the profit and loss account, including the sum of \$53.6 brought forward from last account, after writing off all charges and expenses, amount to \$9,38.90. It is proposed to pay a dividend of 1/3 per share to shareholders and after payment of directors' and auditors' fees there will be a balance of \$278.90 to be carried forward to new profit and loss account. Shanghai Lands are on offer at \$120. Cotton Mills.—Eros are weaker with sellers at \$18.55. Hongkong Cottons are unchanged at \$9.

Miscellaneous.—China Borneos continue in demand at \$11. Green Island Cements have changed hands at \$9. China Providents are a shade easier, and sales have been effected at \$11, at which rate they are further inquiries. A further rise in Langkats has taken place and buyers rule in the Northern at \$12.850.

Exchange.—The Bank's selling rate on London is 1/10 1/16 on demand. The T/T. rate on Shanghai is 74.

Dividends Payable.—Hongkong & Whampoa Docks, final of \$4 for 1908, payable on the 22nd February. Hongkong, Canton and Macao Steamboats, final of \$1 for 1908, payable on the 9th February. Hongkong and Shanghai Banks dividend and bonus of £2.5/- Shanghai Lands dividend and bonus of £1.5/-

## Forward Settlements.

The following dates have been fixed by the Stock Brokers' Association of Hongkong for Forward Settlements:—

February Settlement 26th Feb.  
March " 30th March.  
April " 29th April.  
May " 31st May.  
June " 30th June.

There has been somewhat more activity in the market, and a slight general improvement, the principal feature being the sharp rise in China Sugars.

Banks.—Hongkong & Shanghai Banks have reacted to \$89, at which rate sales have been effected. The London quotation is unchanged.

Marine Insurances.—There are further sellers of Cantons at \$190. Unions have been dealt in at \$830 closing with further buyers. Yangtze has improved to \$1,871 after sales in the North at the rate.

Fire Insurances.—Sales of China Fires have been effected at \$106. Hongkong Fires continue steady at \$106. Hongkong Fires continue steady at \$106.

Shipping.—China and Manilla are weaker and offering at \$12. A slight decline in Douglases has taken place but they are inquired for at \$14. Hongkong, Canton and Macao Steamboats are firmer with buyers at the slightly increased rate of \$30. Shell Transporters remain unchanged. Star Ferries, old and new, have buyers at quotations.

Refineries.—China Sugars have been in good demand and have been sold at rising rates up to \$115. Peab Sugars are wanted in the North at \$120.

Minings.—Chinese Engineers are obtainable at the slightly improved rate of \$163. Rubbers have been dealt in to a fair extent at \$88. Docks, Wharves and Godowns.—Whampoa Docks, after sales at \$92 during the early part of the week, are on offer at the close at \$91. Kowloon Wharves have been sold at \$45, closing with further buyers. Shanghai Docks are firmer and buyers prevail in the North at \$12.75. Hongkong Wharves are offering at \$15, after sales at \$15.

Land, Hotels and Buildings.—Anglo-French Lands are in demand at \$102. There are buyers of Hongkong Lands at \$39, but sellers are not forthcoming. Humphreys Estates have declined to \$9, at which rate they are inquired for. Kowloon Lands are offering at \$13. According to the report for the year ending the 31st December, 1908, just issued to shareholders, the profit and loss account, including the sum of \$53.6 brought forward from last account, after writing off all charges and expenses, amount to \$9,38.90. It is proposed to pay a dividend of 1/3 per share to shareholders and after payment of directors' and auditors' fees there will be a balance of \$278.90 to be carried forward to new profit and loss account. Shanghai Lands are on offer at \$120. Cotton Mills.—Eros are weaker with sellers at \$18.55. Hongkong Cottons are unchanged at \$9.

Miscellaneous.—China Borneos continue in demand at \$11. Green Island Cements have changed hands at \$9. China Providents are a shade easier, and sales have been effected at \$11, at which rate they are further inquiries. A further rise in



later in the face, and withal of a ruddiness that betokens a healthy country life. There could be little doubt about the man, and still less when his voice was heard, clear and high pitched, as he addressed, almost the first he recognized, Mr. Seah Liang Seah.

in connection with the boarding department. The retiring members of the Managing Committee, Messrs. C. S. Paget and W. Butler Wright, were reappointed, while Dr. J. Kirk was elected to fill the place vacated by the Rev. R. E. Chambers.

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